

# **Biodegradable Plastics Market: Segmented by Types (PLA, Starch Blends, Biodegradable Polyesters, PHA, Others); By Application (Packaging & Bags, Consumer Goods, Agriculture & Horticulture, Textile, Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030**

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## **Abstracts**

176+ Pages Research Report Biodegradable Plastics market to surpass USD 12.62 billion by 2030 from USD 3.83 billion in 2020 at a CAGR of 12.67% in the coming years, i.e., 2021-30.

### Product Overview

Biodegradable plastics are also known as eco-friendly plastics with no adverse impact on the environment. It degrades in a reasonable amount of time in natural base compounds. As a result, biodegradable plastic is composed up of molecules that can degrade naturally due to the action of microorganisms. Polylactic acid (PLA), Polybutylene adipate terephthalate (PBAT), Polybutylene Succinate (PBS), Polyhydroxyalkanoates (PHA), and starch blends are some of the most common biodegradable plastics.

### Market Highlights

Biodegradable Plastics market is expected to project a notable CAGR of 12.67% in 2030

One of the main reasons driving the market's growth is governments banning the use of single-use plastics, as well as growing public awareness of the negative impacts of plastic waste. Increased usage of biodegradable plastics in packaging and agriculture is also expected to contribute to market development.

## Biodegradable Plastics Market: Segments

Starch Blends segment to grow with the highest CAGR during 2020-30

Biodegradable Plastics Market is segmented by Type PLA, Starch Blends, Biodegradable Polyesters, PHA, Others Among these the starch-based segment is expected to lead the market in terms of revenue and volume throughout the forecast period. End-use sectors such as packaging, cars, and agriculture utilize starch-based plastics.

Packaging and bags segment to grow with the highest CAGR during 2020-30

Biodegradable Plastics market is segmented by Application into Packaging & Bags, Consumer Goods, Agriculture & Horticulture, Textile, Others. Among these Packaging and bags is the largest and fastest-growing biodegradable plastics end-use industry. Diaper banking, adult incontinence products, and landfill covers are some of the emerging biodegradable plastics use in the packaging industry. With many new goods on the way, the usage of biodegradable plastics in packaging is anticipated to grow even further.

## Market Dynamics

### Drivers

Increasing use of biodegradable plastic in automotive industry

Due to a growing need for lightweight materials, the automobile industry has been compelled to abandon petroleum plastic in favor of biodegradable plastics in order to reduce carbon emissions and preserve the environment. The biodegradable plastics market is projected to increase as a result of the rising usage of biodegradable plastics in the automobile sector.

### Government initiatives and public awareness

One of the key factors driving the biodegradable plastics market growth is government restrictions on the use of single-use plastic, along with a growing public awareness of plastic waste's negative impact. Increases in the usage of biodegradable plastics in packaging and agriculture are also predicted to contribute to the industry's growth.

### Restraint

#### Difficulty in decomposing

Despite their environmental benefits, biodegradable plastics have significant drawbacks. Because there is no apparent distinction between conventional and biodegradable plastics, segregation is a major drawback. The presence of conventional plastic in biodegradable plastic landfills might cause decomposition difficulties. Furthermore, not

all biodegradable plastics degrade quickly in the natural environment, since they demand a certain moisture and temperature condition. Some biodegradable plastics emit greenhouse gases during decomposition, which is harmful to the environment and restrains market growth.

## Biodegradable Plastics Market: Key Players

NatureWorks

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

BASF

Total Corbion PLA

Mitsubishi Chemical

Biome Bioplastics

Plantic Technologies

Bio-On

Danimer Scientific

Novamont S.p. A

Toray Industries

## Global Biodegradable Plastics Market: Regions

Global Biodegradable Plastics market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. In 2019, Europe was the most important regional market for biodegradable plastics. Over the forecast period, the market is expected to grow due to increased public awareness about plastic waste and the European Union's ban on single-use plastics. On the other hand, Asia Pacific is anticipated to become the world's fastest-growing market. Rising disposable income and rising living standards in developing nations such as China and India are expected to boost the regional market growth. Also, the cheap availability of raw materials required to produce biodegradable plastics is associated with the rise of the biodegradable plastics market in APAC.

Global Biodegradable Plastics market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Biodegradable Plastics report also contains analysis on:

Biodegradable Plastics Market Segments:

By Types

PLA

Starch Blends

Biodegradable Polyesters

PHA

Others (Cellulose Derivatives and Regenerated Cellulose)

By Application

Packaging & Bags

Consumer Goods

Agriculture & Horticulture

Textile

Others (Automotive and Building & Construction)

Biodegradable Plastics Market Dynamics

Biodegradable Plastics Market Size

Supply & Demand

Current Market Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Biodegradable Plastics Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 4.31 billion

Revenue forecast in 2030 USD 12.62 billion

Growth Rate CAGR of 12.67% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, Application, End-user, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled NatureWorks, BASF, Total Corbion PLA, Mitsubishi Chemical, Biome Bioplastics, Plantic Technologies, Bio-On, Danimer Scientific, Novamont S.p. A, Toray Industries, and Other Prominent Players.

#### Frequently Asked Questions

How big is the Biodegradable Plastics market?

What is the Biodegradable Plastics market growth?

Which segment accounted for the largest Biodegradable Plastics market share?

Who are the key players in the Biodegradable Plastics market?

What are the factors driving the Biodegradable Plastics market?

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### Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.



## I would like to order

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