

Polybutylene Succinate Market Size, Share & Trends Analysis Report By Type (Bio-based, Petro-based), By Application (Mulch Films, Packaging, Medicine), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Polybutylene Succinate Market Growth & Trends

The global polybutylene succinate market size is expected to reach USD 1.39 billion by 2030, as per the new report by Grand View Research, Inc. The Polybutylene Succinate (PBS) market is anticipated to expand at a CAGR of 19.7% from 2022 to 2030. The growth is majorly driven by the rising demand for biodegradable polymers throughout the world. Increasing demand for the product in the production of electrical and electronic components is anticipated to fuel market growth in the coming years.

The packaging application emerged as a dominant segment on the account of the growing utilization of the product in the food & beverage and pharmaceutical industries. Technological advancements and continuous R&D in the field of packaging for PBS are benefiting its demand. Furthermore, the growing demand for smart packaging and bio-based products among consumers across regions is expected to boost industry growth.

Asia Pacific is the dominant region in the polybutylene succinate market on the account of the strong presence of key product manufacturers across the region especially in China, India, and Japan. China is among the prominent producer and consumers of interior automotive products. PBS is used in combination with natural fibers in the manufacturing process of automotive parts. Moreover, a shift in the preference from conventional petroleum-based polymers to bio-based polymers is likely to positively

impact the industry growth during the forecast period.

The market is a niche and has the presence of very few players. Key strategies adopted by the manufacturers include technological advancements, mergers, acquisitions, and extensive R&D to gain a competitive edge in the market space. A majority of the companies have an integrated value chain to incur maximum profit at a minimum investment. Manufacturers are also focusing on capacity expansions, signing partnership agreements with distributors, and various other operational strategies for the expansion of consumer reach.

Polybutylene Succinate Market Report Highlights

Bio-based type is the fastest growing segment with a CAGR of 24.2% based on the changing consumer preference for bio-based polymers across different end-use industries

Mulch film application is the fastest growing segment with a CAGR of 20.9% owing to the growing penetration of films in the agricultural industry for the improvement of agricultural yield and help in lowering soil pollution and climate change

Europe is the fastest-growing region with a CAGR of 20.7% because of the growing demand from the automotive industry for the production of automotive interior products. The strong presence of automotive manufacturers such as Volkswagen, BMW, Robert Bosch, Renault, and Volvo across the region benefits the industry growth

Due to the coronavirus (COVID-19) outbreak, most countries across the world witnessed a disruption in the operations of numerous end-use industries including agriculture and packaging which hampered the market growth

The global manufacturers of polybutylene succinate such as PTT MCC Biochem Co., Ltd., Anhui Sealong Biotechnology Co., Ltd., and Shandong LanDian Biological Technology Co., LTD. are investing heavily in R&D activities for the production of technologically advanced products

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