

Bio-based Platform Chemicals Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global bio-based platform chemicals market size reached US\$ 16.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 26.7 Billion by 2028, exhibiting a growth rate (CAGR) of 8.9% during 2022-2028.

Bio-based platform chemicals refer to the group of chemical compounds manufactured by breaking down and processing biological materials. Some of the commonly used bio-based platform chemicals include bio-glycerol, glutamic acid, itaconic acid, bio-3-hydroxypropionic acid and succinic acid. They are manufactured using amino acids, carboxylic acids, isoprene, propane, short-chain olefins, butanediols and ethanol. These chemicals act as a crucial ingredient for manufacturing chemicals and materials with improved functionalities and are used in the production of polymers, adhesives, fibers, plastic packaging, resins and cleaning agents.

Significant growth in the chemical and pharmaceutical industries represents one of the key factors creating a positive outlook for the market. In line with this, the widespread adoption of bio-itaconic acid (IA) as an alternative to petrochemical-derived products is also contributing to the market growth. IA is used as an organic compound in the manufacturing of shampoos, detergents, and various pharmaceutical products as it can dissolve in various alcohols, such as methanol, ethanol and propanol. Furthermore, increasing demand for environment-friendly and bio-based chemicals is also driving the market growth. Additionally, various product innovations, such as the development of superabsorbent polymers (SAPs), are acting as other growth-inducing factors. SAPs exhibit superior water-absorbing capabilities and are thus used for the production of diapers, adult incontinence pads, absorbent medical dressings, and controlled release drugs. Other factors, including the implementation of favorable government policies promoting sustainable development, along with extensive research and development (R&D) activities in the field of green chemistry, are anticipated to drive the market

further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global bio-based platform chemicals market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on chemical, feedstock and end use industry.

Breakup by Chemical:

Bio Glycerol

Bio Glutamic Acid

Bio Itaconic Acid

Bio-3-Hydroxypropionic Acid

Bio Succinic Acid

Others

Breakup by Feedstock:

Sugar

Syngas

Biogas

Oil

Others

Breakup by End Use Industry:

Polymers

Solvents

Fuels

Pharmaceuticals

Perfumes

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being BASF SE, Braskem S/A (Odebrecht), Cargill Incorporated, DuPont de Nemours Inc., Itaconix Corporation, Koninklijke DSM N.V., LyondellBasell Industries N.V., Novozymes A/S, PTT Global Chemical Public Company Limited and Yield10 Bioscience Inc.

Key Questions Answered in This Report

1. How big is the global bio-based platform chemicals market?
2. What is the expected growth rate of the global bio-based platform chemicals market during 2023-2028?
3. What are the key factors driving the global bio-based platform chemicals market?
4. What has been the impact of COVID-19 on the global bio-based platform chemicals market?
5. What is the breakup of the global bio-based platform chemicals market based on the chemical?
6. What is the breakup of the global bio-based platform chemicals market based on the feedstock?
7. What is the breakup of the global bio-based platform chemicals market based on the end use industry?
8. What are the key regions in the global bio-based platform chemicals market?
9. Who are the key players/companies in the global bio-based platform chemicals market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL BIO-BASED PLATFORM CHEMICALS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY CHEMICAL

- 6.1 Bio Glycerol
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Bio Glutamic Acid
 - 6.2.1 Market Trends

- 6.2.2 Market Forecast
- 6.3 Bio Itaconic Acid
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Bio-3-Hydroxypropionic Acid
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Bio Succinic Acid
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast
- 6.6 Others
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast

7 MARKET BREAKUP BY FEEDSTOCK

- 7.1 Sugar
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Syngas
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Biogas
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Oil
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Others
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast

8 MARKET BREAKUP BY END USE INDUSTRY

- 8.1 Polymers
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Solvents
 - 8.2.1 Market Trends

- 8.2.2 Market Forecast
- 8.3 Fuels
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Pharmaceuticals
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast
- 8.5 Perfumes
 - 8.5.1 Market Trends
 - 8.5.2 Market Forecast
- 8.6 Others
 - 8.6.1 Market Trends
 - 8.6.2 Market Forecast

9 MARKET BREAKUP BY REGION

- 9.1 North America
 - 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast
 - 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast

- 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
- 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
 - 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
 - 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa

- 9.5.1 Market Trends
- 9.5.2 Market Breakup by Country
- 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
 - 14.3.1 BASF SE
 - 14.3.1.1 Company Overview
 - 14.3.1.2 Product Portfolio
 - 14.3.1.3 Financials
 - 14.3.1.4 SWOT Analysis
 - 14.3.2 Braskem S/A (Odebrecht)
 - 14.3.2.1 Company Overview

- 14.3.2.2 Product Portfolio
- 14.3.2.3 Financials
- 14.3.2.4 SWOT Analysis
- 14.3.3 Cargill Incorporated
 - 14.3.3.1 Company Overview
 - 14.3.3.2 Product Portfolio
 - 14.3.3.3 SWOT Analysis
- 14.3.4 DuPont de Nemours Inc.
 - 14.3.4.1 Company Overview
 - 14.3.4.2 Product Portfolio
 - 14.3.4.3 Financials
- 14.3.5 Itaconix Corporation
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
- 14.3.6 Koninklijke DSM N.V.
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
 - 14.3.6.3 Financials
 - 14.3.6.4 SWOT Analysis
- 14.3.7 LyondellBasell Industries N.V.
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 Novozymes A/S
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
 - 14.3.8.3 Financials
 - 14.3.8.4 SWOT Analysis
- 14.3.9 PTT Global Chemical Public Company Limited
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
- 14.3.10 Yield10 Bioscience Inc.
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials

List Of Tables

LIST OF TABLES

Table 1: Global: Bio-based Platform Chemicals Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Bio-based Platform Chemicals Market Forecast: Breakup by Chemical (in Million US\$), 2023-2028

Table 3: Global: Bio-based Platform Chemicals Market Forecast: Breakup by Feedstock (in Million US\$), 2023-2028

Table 4: Global: Bio-based Platform Chemicals Market Forecast: Breakup by End Use Industry (in Million US\$), 2023-2028

Table 5: Global: Bio-based Platform Chemicals Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Bio-based Platform Chemicals Market: Competitive Structure

Table 7: Global: Bio-based Platform Chemicals Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Bio-based Platform Chemicals Market: Major Drivers and Challenges

Figure 2: Global: Bio-based Platform Chemicals Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Bio-based Platform Chemicals Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Bio-based Platform Chemicals Market: Breakup by Chemical (in %), 2022

Figure 5: Global: Bio-based Platform Chemicals Market: Breakup by Feedstock (in %), 2022

Figure 6: Global: Bio-based Platform Chemicals Market: Breakup by End Use Industry (in %), 2022

Figure 7: Global: Bio-based Platform Chemicals Market: Breakup by Region (in %), 2022

Figure 8: Global: Bio-based Platform Chemicals (Bio Glycerol) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Bio-based Platform Chemicals (Bio Glycerol) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Bio-based Platform Chemicals (Bio Glutamic Acid) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Bio-based Platform Chemicals (Bio Glutamic Acid) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Bio-based Platform Chemicals (Bio Itaconic Acid) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Bio-based Platform Chemicals (Bio Itaconic Acid) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Bio-based Platform Chemicals (Bio-3-Hydroxypropionic Acid) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Bio-based Platform Chemicals (Bio-3-Hydroxypropionic Acid) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Bio-based Platform Chemicals (Bio Succinic Acid) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Bio-based Platform Chemicals (Bio Succinic Acid) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Bio-based Platform Chemicals (Others) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Bio-based Platform Chemicals (Others) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Bio-based Platform Chemicals (Sugar) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Bio-based Platform Chemicals (Sugar) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Bio-based Platform Chemicals (Syngas) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Bio-based Platform Chemicals (Syngas) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Bio-based Platform Chemicals (Biogas) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Bio-based Platform Chemicals (Biogas) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Bio-based Platform Chemicals (Oil) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Bio-based Platform Chemicals (Oil) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Bio-based Platform Chemicals (Others) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Bio-based Platform Chemicals (Others) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Bio-based Platform Chemicals (Polymers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Bio-based Platform Chemicals (Polymers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Bio-based Platform Chemicals (Solvents) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Bio-based Platform Chemicals (Solvents) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Bio-based Platform Chemicals (Fuels) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Bio-based Platform Chemicals (Fuels) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Bio-based Platform Chemicals (Pharmaceuticals) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Bio-based Platform Chemicals (Pharmaceuticals) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Bio-based Platform Chemicals (Perfumes) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 39: Global: Bio-based Platform Chemicals (Perfumes) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Global: Bio-based Platform Chemicals (Others) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Global: Bio-based Platform Chemicals (Others) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: North America: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: United States: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: United States: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Canada: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Canada: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: North America: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Asia-Pacific: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: China: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: China: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Japan: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Japan: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: India: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: India: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: South Korea: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: South Korea: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Australia: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Australia: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Indonesia: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Indonesia: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: Others: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: Others: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: Asia-Pacific: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Europe: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Germany: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Germany: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: France: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: France: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: United Kingdom: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: United Kingdom: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Italy: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Italy: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Spain: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Spain: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Russia: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Russia: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Others: Bio-based Platform Chemicals Market: Sales Value (in Million US\$),

2017 & 2022

Figure 78: Others: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Europe: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 80: Latin America: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 81: Brazil: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Brazil: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: Mexico: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: Mexico: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 85: Others: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 86: Others: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 87: Latin America: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 88: Middle East and Africa: Bio-based Platform Chemicals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 89: Middle East and Africa: Bio-based Platform Chemicals Market: Breakup by Country (in %), 2022

Figure 90: Middle East and Africa: Bio-based Platform Chemicals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 91: Global: Bio-based Platform Chemicals Industry: SWOT Analysis

Figure 92: Global: Bio-based Platform Chemicals Industry: Value Chain Analysis

Figure 93: Global: Bio-based Platform Chemicals Industry: Porter's Five Forces Analysis

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