

Biodegradable Plastic Packaging Market - Forecasts from 2018 to 2023

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Abstracts

Biodegradable plastic packaging market is projected to witness a compound annual growth rate of 12.37% during the forecast period to reach a total market size of US\$10.132 billion by 2023, increasing from US\$5.033 billion in 2017. Growing environmental concerns coupled with stringent regulatory standards has led plastic manufacturers to develop biodegradable plastic. Rising demand for sustainable packaging solutions across industries such as food and beverage and pharmaceuticals is fuelling the demand for biodegradable plastic packaging, thus bolstering the growth of global biodegradable plastic packaging market. Supportive government policies further propel the growth of biodegradable plastic packaging market. For instance, Europe implemented the legislation to reduce the number of single-use carrier bags.

Research Methodology

The report provides a brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

This section provides comprehensive market dynamics through an overview section along with growth drivers, challenges and opportunities which exist in the current market. This section of the report also provides key industry, global and regional regulations which are determining the market growth and a brief technological aspect of biodegradable plastic packaging. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Segmentation

Segments covered under the biodegradable plastic packaging market report are as below:

By Type of plastic:

Oxo-biodegradable Plastic

Hydro-biodegradable Plastic

By Type of material:

Low Density Polyethylene (LDPE)

Polyethylene Terephthalate (PET)

Poly lactide (PLA)

By Application:

Bottles and Jars

Food Wraps

Dry Cleaning Bags

Others

By End Use Industry:

Food and Beverage

Cosmetics

Pharmaceuticals

Others

By Geography:

Americas

North America

South America

Europe Middle East and Africa

Europe

MEA

Asia Pacific

Key industry players profiled as part of the report are Arkema, NatureWorks, Novamont, Metabolix Inc., Toray Industries, and LanzaTech, BASF, Novozymes, and Solvay.

Contents

1. INTRODUCTION

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

- 4.1. Segmentation
- 4.2. Drivers
- 4.3. Restraints
- 4.4. Opportunities
- 4.5. Porter's 5 Forces Analysis
- 4.6. Technology Overview
- 4.7. Industry Value Chain Analysis
- 4.8. Industry Regulations
- 4.9. Scenario Analysis

5. BIODEGRADABLE PLASTIC PACKAGING MARKET FORECAST BY TYPE OF PLASTIC (US\$ BILLION)

- 5.1. Oxo-degradable Plastic
- 5.2. Hydro-degradable Plastic

6. BIODEGRADABLE PLASTIC PACKAGING MARKET FORECAST BY TYPE OF MATERIAL (US\$ BILLION)

- 6.1. Low Density Polyethylene (LDPE)
- 6.2. Polyethylene Terephthalate (PET)
- 6.4. Polylactide (PLA)

7. BIODEGRADABLE PLASTIC PACKAGING MARKET FORECAST BY TYPE OF PACKAGING (US\$ BILLION)

- 7.1. Bottles and Jars
- 7.2. Food Wraps
- 7.3. Dry Cleaning Bags

7.4. Others

8. BIODEGRADABLE PLASTIC PACKAGING MARKET FORECAST BY END USE INDUSTRY (US\$ BILLION)

8.1. Food and Beverage

8.2. Cosmetics

8.3. Pharmaceuticals

8.4. Others

9. BIODEGRADABLE PLASTIC PACKAGING MARKET FORECAST BY GEOGRAPHY (US\$ BILLION)

9.1. Americas

9.1.1. North America

9.1.2. South America

9.2. Europe Middle East and Africa

9.2.1. Europe

9.2.2. MEA

9.3. Asia Pacific

10. COMPETITIVE INTELLIGENCE

10.1. Investment Analysis

10.2. Recent Deals

10.3. Strategies of Key Players

11. COMPANY PROFILES

11.1. Arkema

11.2. NatureWorks

11.3. Novamont

11.4. Metabolix Inc.

11.5. Toray Industries

11.6. LanzaTech

11.7. Solvay

11.8. Novozymes

11.9. BASF

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