

# Global Petroleum-Based Compostable Plastics Market Growth 2024-2030

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## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Petroleum-Based Compostable Plastics market size was valued at US\$ 1117.2 million in 2023. With growing demand in downstream market, the Petroleum-Based Compostable Plastics is forecast to a readjusted size of US\$ 1952 million by 2030 with a CAGR of 8.3% during review period.

The research report highlights the growth potential of the global Petroleum-Based Compostable Plastics market. Petroleum-Based Compostable Plastics are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Petroleum-Based Compostable Plastics. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Petroleum-Based Compostable Plastics market.

Plastic that is compostable is biodegradable, but not every plastic that is biodegradable is compostable. Whereas biodegradable plastic may be engineered to biodegrade in soil or water, compostable plastic refers to biodegradation into soil conditioning material (i.e., compost) under a certain set of conditions.

The petroleum-based degradable plastic market is growing due to the demand for more environmentally-friendly plastic alternatives. These plastics are derived from petroleum sources but are designed to break down more rapidly than traditional plastics, reducing their long-term impact on the environment. The market's expansion is driven by the

increasing awareness of plastic pollution and the need for sustainable solutions. Petroleum-based degradable plastics offer a balance between functionality and reduced environmental harm. As industries and consumers seek more responsible material choices, the petroleum-based degradable plastic market is anticipated to continue growing, offering a transitional option towards more sustainable plastic usage.

#### Key Features:

The report on Petroleum-Based Compostable Plastics market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Petroleum-Based Compostable Plastics market. It may include historical data, market segmentation by Type (e.g., PBS, PBAT), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Petroleum-Based Compostable Plastics market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Petroleum-Based Compostable Plastics market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Petroleum-Based Compostable Plastics industry. This include advancements in Petroleum-Based Compostable Plastics technology, Petroleum-Based Compostable Plastics new entrants, Petroleum-Based Compostable Plastics new investment, and other innovations that are shaping the future of Petroleum-Based Compostable Plastics.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Petroleum-Based Compostable Plastics market. It includes factors influencing customer ' purchasing decisions, preferences for Petroleum-Based Compostable Plastics product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Petroleum-Based Compostable Plastics market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Petroleum-Based Compostable Plastics market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Petroleum-Based Compostable Plastics market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Petroleum-Based Compostable Plastics industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Petroleum-Based Compostable Plastics market.

#### Market Segmentation:

Petroleum-Based Compostable Plastics market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

#### Segmentation by type

PBS

PBAT

PGA

Other

## Segmentation by application

Disposable Packaging

Disposable Tableware

Agricultural Film

Other

## This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

BASF

Novamont

Mitsubishi Chemical

Kingfa

Yifan Xinfu Pharmaceutical

Anqing Hexing

SJBRT Chemical

Hengli

Jinhuizhaolong

Sinopec

Mogao

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Petroleum-Based Compostable Plastics market?

What factors are driving Petroleum-Based Compostable Plastics market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Petroleum-Based Compostable Plastics market opportunities vary by end market size?

How does Petroleum-Based Compostable Plastics break out type, application?

## Contents

### **1 SCOPE OF THE REPORT**

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

### **2 EXECUTIVE SUMMARY**

- 2.1 World Market Overview
  - 2.1.1 Global Petroleum-Based Compostable Plastics Annual Sales 2019-2030
  - 2.1.2 World Current & Future Analysis for Petroleum-Based Compostable Plastics by Geographic Region, 2019, 2023 & 2030
  - 2.1.3 World Current & Future Analysis for Petroleum-Based Compostable Plastics by Country/Region, 2019, 2023 & 2030
- 2.2 Petroleum-Based Compostable Plastics Segment by Type
  - 2.2.1 PBS
  - 2.2.2 PBAT
  - 2.2.3 PGA
  - 2.2.4 Other
- 2.3 Petroleum-Based Compostable Plastics Sales by Type
  - 2.3.1 Global Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)
  - 2.3.2 Global Petroleum-Based Compostable Plastics Revenue and Market Share by Type (2019-2024)
  - 2.3.3 Global Petroleum-Based Compostable Plastics Sale Price by Type (2019-2024)
- 2.4 Petroleum-Based Compostable Plastics Segment by Application
  - 2.4.1 Disposable Packaging
  - 2.4.2 Disposable Tableware
  - 2.4.3 Agricultural Film
  - 2.4.4 Other
- 2.5 Petroleum-Based Compostable Plastics Sales by Application
  - 2.5.1 Global Petroleum-Based Compostable Plastics Sale Market Share by Application

(2019-2024)

2.5.2 Global Petroleum-Based Compostable Plastics Revenue and Market Share by Application (2019-2024)

2.5.3 Global Petroleum-Based Compostable Plastics Sale Price by Application (2019-2024)

### **3 GLOBAL PETROLEUM-BASED COMPOSTABLE PLASTICS BY COMPANY**

3.1 Global Petroleum-Based Compostable Plastics Breakdown Data by Company

3.1.1 Global Petroleum-Based Compostable Plastics Annual Sales by Company (2019-2024)

3.1.2 Global Petroleum-Based Compostable Plastics Sales Market Share by Company (2019-2024)

3.2 Global Petroleum-Based Compostable Plastics Annual Revenue by Company (2019-2024)

3.2.1 Global Petroleum-Based Compostable Plastics Revenue by Company (2019-2024)

3.2.2 Global Petroleum-Based Compostable Plastics Revenue Market Share by Company (2019-2024)

3.3 Global Petroleum-Based Compostable Plastics Sale Price by Company

3.4 Key Manufacturers Petroleum-Based Compostable Plastics Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Petroleum-Based Compostable Plastics Product Location Distribution

3.4.2 Players Petroleum-Based Compostable Plastics Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

### **4 WORLD HISTORIC REVIEW FOR PETROLEUM-BASED COMPOSTABLE PLASTICS BY GEOGRAPHIC REGION**

4.1 World Historic Petroleum-Based Compostable Plastics Market Size by Geographic Region (2019-2024)

4.1.1 Global Petroleum-Based Compostable Plastics Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Petroleum-Based Compostable Plastics Annual Revenue by Geographic

## Region (2019-2024)

### 4.2 World Historic Petroleum-Based Compostable Plastics Market Size by Country/Region (2019-2024)

#### 4.2.1 Global Petroleum-Based Compostable Plastics Annual Sales by Country/Region (2019-2024)

#### 4.2.2 Global Petroleum-Based Compostable Plastics Annual Revenue by Country/Region (2019-2024)

### 4.3 Americas Petroleum-Based Compostable Plastics Sales Growth

### 4.4 APAC Petroleum-Based Compostable Plastics Sales Growth

### 4.5 Europe Petroleum-Based Compostable Plastics Sales Growth

### 4.6 Middle East & Africa Petroleum-Based Compostable Plastics Sales Growth

## 5 AMERICAS

### 5.1 Americas Petroleum-Based Compostable Plastics Sales by Country

#### 5.1.1 Americas Petroleum-Based Compostable Plastics Sales by Country (2019-2024)

#### 5.1.2 Americas Petroleum-Based Compostable Plastics Revenue by Country (2019-2024)

### 5.2 Americas Petroleum-Based Compostable Plastics Sales by Type

### 5.3 Americas Petroleum-Based Compostable Plastics Sales by Application

### 5.4 United States

### 5.5 Canada

### 5.6 Mexico

### 5.7 Brazil

## 6 APAC

### 6.1 APAC Petroleum-Based Compostable Plastics Sales by Region

#### 6.1.1 APAC Petroleum-Based Compostable Plastics Sales by Region (2019-2024)

#### 6.1.2 APAC Petroleum-Based Compostable Plastics Revenue by Region (2019-2024)

### 6.2 APAC Petroleum-Based Compostable Plastics Sales by Type

### 6.3 APAC Petroleum-Based Compostable Plastics Sales by Application

### 6.4 China

### 6.5 Japan

### 6.6 South Korea

### 6.7 Southeast Asia

### 6.8 India

### 6.9 Australia

### 6.10 China Taiwan

## **7 EUROPE**

### **7.1 Europe Petroleum-Based Compostable Plastics by Country**

#### **7.1.1 Europe Petroleum-Based Compostable Plastics Sales by Country (2019-2024)**

#### **7.1.2 Europe Petroleum-Based Compostable Plastics Revenue by Country (2019-2024)**

### **7.2 Europe Petroleum-Based Compostable Plastics Sales by Type**

### **7.3 Europe Petroleum-Based Compostable Plastics Sales by Application**

### **7.4 Germany**

### **7.5 France**

### **7.6 UK**

### **7.7 Italy**

### **7.8 Russia**

## **8 MIDDLE EAST & AFRICA**

### **8.1 Middle East & Africa Petroleum-Based Compostable Plastics by Country**

#### **8.1.1 Middle East & Africa Petroleum-Based Compostable Plastics Sales by Country (2019-2024)**

#### **8.1.2 Middle East & Africa Petroleum-Based Compostable Plastics Revenue by Country (2019-2024)**

### **8.2 Middle East & Africa Petroleum-Based Compostable Plastics Sales by Type**

### **8.3 Middle East & Africa Petroleum-Based Compostable Plastics Sales by Application**

### **8.4 Egypt**

### **8.5 South Africa**

### **8.6 Israel**

### **8.7 Turkey**

### **8.8 GCC Countries**

## **9 MARKET DRIVERS, CHALLENGES AND TRENDS**

### **9.1 Market Drivers & Growth Opportunities**

### **9.2 Market Challenges & Risks**

### **9.3 Industry Trends**

## **10 MANUFACTURING COST STRUCTURE ANALYSIS**

### **10.1 Raw Material and Suppliers**

- 10.2 Manufacturing Cost Structure Analysis of Petroleum-Based Compostable Plastics
- 10.3 Manufacturing Process Analysis of Petroleum-Based Compostable Plastics
- 10.4 Industry Chain Structure of Petroleum-Based Compostable Plastics

## **11 MARKETING, DISTRIBUTORS AND CUSTOMER**

- 11.1 Sales Channel
  - 11.1.1 Direct Channels
  - 11.1.2 Indirect Channels
- 11.2 Petroleum-Based Compostable Plastics Distributors
- 11.3 Petroleum-Based Compostable Plastics Customer

## **12 WORLD FORECAST REVIEW FOR PETROLEUM-BASED COMPOSTABLE PLASTICS BY GEOGRAPHIC REGION**

- 12.1 Global Petroleum-Based Compostable Plastics Market Size Forecast by Region
  - 12.1.1 Global Petroleum-Based Compostable Plastics Forecast by Region (2025-2030)
  - 12.1.2 Global Petroleum-Based Compostable Plastics Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Petroleum-Based Compostable Plastics Forecast by Type
- 12.7 Global Petroleum-Based Compostable Plastics Forecast by Application

## **13 KEY PLAYERS ANALYSIS**

- 13.1 BASF
  - 13.1.1 BASF Company Information
  - 13.1.2 BASF Petroleum-Based Compostable Plastics Product Portfolios and Specifications
  - 13.1.3 BASF Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.1.4 BASF Main Business Overview
  - 13.1.5 BASF Latest Developments
- 13.2 Novamont
  - 13.2.1 Novamont Company Information

13.2.2 Novamont Petroleum-Based Compostable Plastics Product Portfolios and Specifications

13.2.3 Novamont Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)

13.2.4 Novamont Main Business Overview

13.2.5 Novamont Latest Developments

13.3 Mitsubishi Chemical

13.3.1 Mitsubishi Chemical Company Information

13.3.2 Mitsubishi Chemical Petroleum-Based Compostable Plastics Product Portfolios and Specifications

13.3.3 Mitsubishi Chemical Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 Mitsubishi Chemical Main Business Overview

13.3.5 Mitsubishi Chemical Latest Developments

13.4 Kingfa

13.4.1 Kingfa Company Information

13.4.2 Kingfa Petroleum-Based Compostable Plastics Product Portfolios and Specifications

13.4.3 Kingfa Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Kingfa Main Business Overview

13.4.5 Kingfa Latest Developments

13.5 Yifan Xinfu Pharmaceutical

13.5.1 Yifan Xinfu Pharmaceutical Company Information

13.5.2 Yifan Xinfu Pharmaceutical Petroleum-Based Compostable Plastics Product Portfolios and Specifications

13.5.3 Yifan Xinfu Pharmaceutical Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Yifan Xinfu Pharmaceutical Main Business Overview

13.5.5 Yifan Xinfu Pharmaceutical Latest Developments

13.6 Anqing Hexing

13.6.1 Anqing Hexing Company Information

13.6.2 Anqing Hexing Petroleum-Based Compostable Plastics Product Portfolios and Specifications

13.6.3 Anqing Hexing Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Anqing Hexing Main Business Overview

13.6.5 Anqing Hexing Latest Developments

13.7 SJBRT Chemical

- 13.7.1 SJBRT Chemical Company Information
- 13.7.2 SJBRT Chemical Petroleum-Based Compostable Plastics Product Portfolios and Specifications
- 13.7.3 SJBRT Chemical Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.7.4 SJBRT Chemical Main Business Overview
- 13.7.5 SJBRT Chemical Latest Developments
- 13.8 Hengli
  - 13.8.1 Hengli Company Information
  - 13.8.2 Hengli Petroleum-Based Compostable Plastics Product Portfolios and Specifications
  - 13.8.3 Hengli Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.8.4 Hengli Main Business Overview
  - 13.8.5 Hengli Latest Developments
- 13.9 Jinhuizhaolong
  - 13.9.1 Jinhuizhaolong Company Information
  - 13.9.2 Jinhuizhaolong Petroleum-Based Compostable Plastics Product Portfolios and Specifications
  - 13.9.3 Jinhuizhaolong Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.9.4 Jinhuizhaolong Main Business Overview
  - 13.9.5 Jinhuizhaolong Latest Developments
- 13.10 Sinopec
  - 13.10.1 Sinopec Company Information
  - 13.10.2 Sinopec Petroleum-Based Compostable Plastics Product Portfolios and Specifications
  - 13.10.3 Sinopec Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.10.4 Sinopec Main Business Overview
  - 13.10.5 Sinopec Latest Developments
- 13.11 Mogao
  - 13.11.1 Mogao Company Information
  - 13.11.2 Mogao Petroleum-Based Compostable Plastics Product Portfolios and Specifications
  - 13.11.3 Mogao Petroleum-Based Compostable Plastics Sales, Revenue, Price and Gross Margin (2019-2024)
  - 13.11.4 Mogao Main Business Overview
  - 13.11.5 Mogao Latest Developments

## 14 RESEARCH FINDINGS AND CONCLUSION

## List Of Tables

### LIST OF TABLES

Table 1. Petroleum-Based Compostable Plastics Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Petroleum-Based Compostable Plastics Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of PBS

Table 4. Major Players of PBAT

Table 5. Major Players of PGA

Table 6. Major Players of Other

Table 7. Global Petroleum-Based Compostable Plastics Sales by Type (2019-2024) & (Tons)

Table 8. Global Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)

Table 9. Global Petroleum-Based Compostable Plastics Revenue by Type (2019-2024) & (\$ million)

Table 10. Global Petroleum-Based Compostable Plastics Revenue Market Share by Type (2019-2024)

Table 11. Global Petroleum-Based Compostable Plastics Sale Price by Type (2019-2024) & (US\$/Ton)

Table 12. Global Petroleum-Based Compostable Plastics Sales by Application (2019-2024) & (Tons)

Table 13. Global Petroleum-Based Compostable Plastics Sales Market Share by Application (2019-2024)

Table 14. Global Petroleum-Based Compostable Plastics Revenue by Application (2019-2024)

Table 15. Global Petroleum-Based Compostable Plastics Revenue Market Share by Application (2019-2024)

Table 16. Global Petroleum-Based Compostable Plastics Sale Price by Application (2019-2024) & (US\$/Ton)

Table 17. Global Petroleum-Based Compostable Plastics Sales by Company (2019-2024) & (Tons)

Table 18. Global Petroleum-Based Compostable Plastics Sales Market Share by Company (2019-2024)

Table 19. Global Petroleum-Based Compostable Plastics Revenue by Company (2019-2024) (\$ Millions)

Table 20. Global Petroleum-Based Compostable Plastics Revenue Market Share by

Company (2019-2024)

Table 21. Global Petroleum-Based Compostable Plastics Sale Price by Company (2019-2024) & (US\$/Ton)

Table 22. Key Manufacturers Petroleum-Based Compostable Plastics Producing Area Distribution and Sales Area

Table 23. Players Petroleum-Based Compostable Plastics Products Offered

Table 24. Petroleum-Based Compostable Plastics Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 25. New Products and Potential Entrants

Table 26. Mergers & Acquisitions, Expansion

Table 27. Global Petroleum-Based Compostable Plastics Sales by Geographic Region (2019-2024) & (Tons)

Table 28. Global Petroleum-Based Compostable Plastics Sales Market Share Geographic Region (2019-2024)

Table 29. Global Petroleum-Based Compostable Plastics Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 30. Global Petroleum-Based Compostable Plastics Revenue Market Share by Geographic Region (2019-2024)

Table 31. Global Petroleum-Based Compostable Plastics Sales by Country/Region (2019-2024) & (Tons)

Table 32. Global Petroleum-Based Compostable Plastics Sales Market Share by Country/Region (2019-2024)

Table 33. Global Petroleum-Based Compostable Plastics Revenue by Country/Region (2019-2024) & (\$ millions)

Table 34. Global Petroleum-Based Compostable Plastics Revenue Market Share by Country/Region (2019-2024)

Table 35. Americas Petroleum-Based Compostable Plastics Sales by Country (2019-2024) & (Tons)

Table 36. Americas Petroleum-Based Compostable Plastics Sales Market Share by Country (2019-2024)

Table 37. Americas Petroleum-Based Compostable Plastics Revenue by Country (2019-2024) & (\$ Millions)

Table 38. Americas Petroleum-Based Compostable Plastics Revenue Market Share by Country (2019-2024)

Table 39. Americas Petroleum-Based Compostable Plastics Sales by Type (2019-2024) & (Tons)

Table 40. Americas Petroleum-Based Compostable Plastics Sales by Application (2019-2024) & (Tons)

Table 41. APAC Petroleum-Based Compostable Plastics Sales by Region (2019-2024)

& (Tons)

Table 42. APAC Petroleum-Based Compostable Plastics Sales Market Share by Region (2019-2024)

Table 43. APAC Petroleum-Based Compostable Plastics Revenue by Region (2019-2024) & (\$ Millions)

Table 44. APAC Petroleum-Based Compostable Plastics Revenue Market Share by Region (2019-2024)

Table 45. APAC Petroleum-Based Compostable Plastics Sales by Type (2019-2024) & (Tons)

Table 46. APAC Petroleum-Based Compostable Plastics Sales by Application (2019-2024) & (Tons)

Table 47. Europe Petroleum-Based Compostable Plastics Sales by Country (2019-2024) & (Tons)

Table 48. Europe Petroleum-Based Compostable Plastics Sales Market Share by Country (2019-2024)

Table 49. Europe Petroleum-Based Compostable Plastics Revenue by Country (2019-2024) & (\$ Millions)

Table 50. Europe Petroleum-Based Compostable Plastics Revenue Market Share by Country (2019-2024)

Table 51. Europe Petroleum-Based Compostable Plastics Sales by Type (2019-2024) & (Tons)

Table 52. Europe Petroleum-Based Compostable Plastics Sales by Application (2019-2024) & (Tons)

Table 53. Middle East & Africa Petroleum-Based Compostable Plastics Sales by Country (2019-2024) & (Tons)

Table 54. Middle East & Africa Petroleum-Based Compostable Plastics Sales Market Share by Country (2019-2024)

Table 55. Middle East & Africa Petroleum-Based Compostable Plastics Revenue by Country (2019-2024) & (\$ Millions)

Table 56. Middle East & Africa Petroleum-Based Compostable Plastics Revenue Market Share by Country (2019-2024)

Table 57. Middle East & Africa Petroleum-Based Compostable Plastics Sales by Type (2019-2024) & (Tons)

Table 58. Middle East & Africa Petroleum-Based Compostable Plastics Sales by Application (2019-2024) & (Tons)

Table 59. Key Market Drivers & Growth Opportunities of Petroleum-Based Compostable Plastics

Table 60. Key Market Challenges & Risks of Petroleum-Based Compostable Plastics

Table 61. Key Industry Trends of Petroleum-Based Compostable Plastics

|                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------|
| Table 62. Petroleum-Based Compostable Plastics Raw Material                                                                           |
| Table 63. Key Suppliers of Raw Materials                                                                                              |
| Table 64. Petroleum-Based Compostable Plastics Distributors List                                                                      |
| Table 65. Petroleum-Based Compostable Plastics Customer List                                                                          |
| Table 66. Global Petroleum-Based Compostable Plastics Sales Forecast by Region (2025-2030) & (Tons)                                   |
| Table 67. Global Petroleum-Based Compostable Plastics Revenue Forecast by Region (2025-2030) & (\$ millions)                          |
| Table 68. Americas Petroleum-Based Compostable Plastics Sales Forecast by Country (2025-2030) & (Tons)                                |
| Table 69. Americas Petroleum-Based Compostable Plastics Revenue Forecast by Country (2025-2030) & (\$ millions)                       |
| Table 70. APAC Petroleum-Based Compostable Plastics Sales Forecast by Region (2025-2030) & (Tons)                                     |
| Table 71. APAC Petroleum-Based Compostable Plastics Revenue Forecast by Region (2025-2030) & (\$ millions)                            |
| Table 72. Europe Petroleum-Based Compostable Plastics Sales Forecast by Country (2025-2030) & (Tons)                                  |
| Table 73. Europe Petroleum-Based Compostable Plastics Revenue Forecast by Country (2025-2030) & (\$ millions)                         |
| Table 74. Middle East & Africa Petroleum-Based Compostable Plastics Sales Forecast by Country (2025-2030) & (Tons)                    |
| Table 75. Middle East & Africa Petroleum-Based Compostable Plastics Revenue Forecast by Country (2025-2030) & (\$ millions)           |
| Table 76. Global Petroleum-Based Compostable Plastics Sales Forecast by Type (2025-2030) & (Tons)                                     |
| Table 77. Global Petroleum-Based Compostable Plastics Revenue Forecast by Type (2025-2030) & (\$ Millions)                            |
| Table 78. Global Petroleum-Based Compostable Plastics Sales Forecast by Application (2025-2030) & (Tons)                              |
| Table 79. Global Petroleum-Based Compostable Plastics Revenue Forecast by Application (2025-2030) & (\$ Millions)                     |
| Table 80. BASF Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors             |
| Table 81. BASF Petroleum-Based Compostable Plastics Product Portfolios and Specifications                                             |
| Table 82. BASF Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024) |
| Table 83. BASF Main Business                                                                                                          |

Table 84. BASF Latest Developments

Table 85. Novamont Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 86. Novamont Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 87. Novamont Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 88. Novamont Main Business

Table 89. Novamont Latest Developments

Table 90. Mitsubishi Chemical Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 91. Mitsubishi Chemical Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 92. Mitsubishi Chemical Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 93. Mitsubishi Chemical Main Business

Table 94. Mitsubishi Chemical Latest Developments

Table 95. Kingfa Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 96. Kingfa Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 97. Kingfa Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 98. Kingfa Main Business

Table 99. Kingfa Latest Developments

Table 100. Yifan Xinfu Pharmaceutical Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 101. Yifan Xinfu Pharmaceutical Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 102. Yifan Xinfu Pharmaceutical Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 103. Yifan Xinfu Pharmaceutical Main Business

Table 104. Yifan Xinfu Pharmaceutical Latest Developments

Table 105. Anqing Hexing Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 106. Anqing Hexing Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 107. Anqing Hexing Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 108. Anqing Hexing Main Business

Table 109. Anqing Hexing Latest Developments

Table 110. SJBRT Chemical Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 111. SJBRT Chemical Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 112. SJBRT Chemical Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 113. SJBRT Chemical Main Business

Table 114. SJBRT Chemical Latest Developments

Table 115. Hengli Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 116. Hengli Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 117. Hengli Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 118. Hengli Main Business

Table 119. Hengli Latest Developments

Table 120. Jinhuizhaolong Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 121. Jinhuizhaolong Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 122. Jinhuizhaolong Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 123. Jinhuizhaolong Main Business

Table 124. Jinhuizhaolong Latest Developments

Table 125. Sinopec Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 126. Sinopec Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 127. Sinopec Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 128. Sinopec Main Business

Table 129. Sinopec Latest Developments

Table 130. Mogao Basic Information, Petroleum-Based Compostable Plastics Manufacturing Base, Sales Area and Its Competitors

Table 131. Mogao Petroleum-Based Compostable Plastics Product Portfolios and Specifications

Table 132. Mogao Petroleum-Based Compostable Plastics Sales (Tons), Revenue (\$

Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 133. Mogao Main Business

Table 134. Mogao Latest Developments

## List Of Figures

### LIST OF FIGURES

- Figure 1. Picture of Petroleum-Based Compostable Plastics
- Figure 2. Petroleum-Based Compostable Plastics Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Petroleum-Based Compostable Plastics Sales Growth Rate 2019-2030 (Tons)
- Figure 7. Global Petroleum-Based Compostable Plastics Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Petroleum-Based Compostable Plastics Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of PBS
- Figure 10. Product Picture of PBAT
- Figure 11. Product Picture of PGA
- Figure 12. Product Picture of Other
- Figure 13. Global Petroleum-Based Compostable Plastics Sales Market Share by Type in 2023
- Figure 14. Global Petroleum-Based Compostable Plastics Revenue Market Share by Type (2019-2024)
- Figure 15. Petroleum-Based Compostable Plastics Consumed in Disposable Packaging
- Figure 16. Global Petroleum-Based Compostable Plastics Market: Disposable Packaging (2019-2024) & (Tons)
- Figure 17. Petroleum-Based Compostable Plastics Consumed in Disposable Tableware
- Figure 18. Global Petroleum-Based Compostable Plastics Market: Disposable Tableware (2019-2024) & (Tons)
- Figure 19. Petroleum-Based Compostable Plastics Consumed in Agricultural Film
- Figure 20. Global Petroleum-Based Compostable Plastics Market: Agricultural Film (2019-2024) & (Tons)
- Figure 21. Petroleum-Based Compostable Plastics Consumed in Other
- Figure 22. Global Petroleum-Based Compostable Plastics Market: Other (2019-2024) & (Tons)
- Figure 23. Global Petroleum-Based Compostable Plastics Sales Market Share by Application (2023)
- Figure 24. Global Petroleum-Based Compostable Plastics Revenue Market Share by Application in 2023

Figure 25. Petroleum-Based Compostable Plastics Sales Market by Company in 2023 (Tons)

Figure 26. Global Petroleum-Based Compostable Plastics Sales Market Share by Company in 2023

Figure 27. Petroleum-Based Compostable Plastics Revenue Market by Company in 2023 (\$ Million)

Figure 28. Global Petroleum-Based Compostable Plastics Revenue Market Share by Company in 2023

Figure 29. Global Petroleum-Based Compostable Plastics Sales Market Share by Geographic Region (2019-2024)

Figure 30. Global Petroleum-Based Compostable Plastics Revenue Market Share by Geographic Region in 2023

Figure 31. Americas Petroleum-Based Compostable Plastics Sales 2019-2024 (Tons)

Figure 32. Americas Petroleum-Based Compostable Plastics Revenue 2019-2024 (\$ Millions)

Figure 33. APAC Petroleum-Based Compostable Plastics Sales 2019-2024 (Tons)

Figure 34. APAC Petroleum-Based Compostable Plastics Revenue 2019-2024 (\$ Millions)

Figure 35. Europe Petroleum-Based Compostable Plastics Sales 2019-2024 (Tons)

Figure 36. Europe Petroleum-Based Compostable Plastics Revenue 2019-2024 (\$ Millions)

Figure 37. Middle East & Africa Petroleum-Based Compostable Plastics Sales 2019-2024 (Tons)

Figure 38. Middle East & Africa Petroleum-Based Compostable Plastics Revenue 2019-2024 (\$ Millions)

Figure 39. Americas Petroleum-Based Compostable Plastics Sales Market Share by Country in 2023

Figure 40. Americas Petroleum-Based Compostable Plastics Revenue Market Share by Country in 2023

Figure 41. Americas Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)

Figure 42. Americas Petroleum-Based Compostable Plastics Sales Market Share by Application (2019-2024)

Figure 43. United States Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 44. Canada Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 45. Mexico Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 46. Brazil Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 47. APAC Petroleum-Based Compostable Plastics Sales Market Share by Region in 2023

Figure 48. APAC Petroleum-Based Compostable Plastics Revenue Market Share by Regions in 2023

Figure 49. APAC Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)

Figure 50. APAC Petroleum-Based Compostable Plastics Sales Market Share by Application (2019-2024)

Figure 51. China Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 52. Japan Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 53. South Korea Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 54. Southeast Asia Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 55. India Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 56. Australia Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 57. China Taiwan Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 58. Europe Petroleum-Based Compostable Plastics Sales Market Share by Country in 2023

Figure 59. Europe Petroleum-Based Compostable Plastics Revenue Market Share by Country in 2023

Figure 60. Europe Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)

Figure 61. Europe Petroleum-Based Compostable Plastics Sales Market Share by Application (2019-2024)

Figure 62. Germany Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 63. France Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 64. UK Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 65. Italy Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$

Millions)

Figure 66. Russia Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 67. Middle East & Africa Petroleum-Based Compostable Plastics Sales Market Share by Country in 2023

Figure 68. Middle East & Africa Petroleum-Based Compostable Plastics Revenue Market Share by Country in 2023

Figure 69. Middle East & Africa Petroleum-Based Compostable Plastics Sales Market Share by Type (2019-2024)

Figure 70. Middle East & Africa Petroleum-Based Compostable Plastics Sales Market Share by Application (2019-2024)

Figure 71. Egypt Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 72. South Africa Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 73. Israel Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 74. Turkey Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 75. GCC Country Petroleum-Based Compostable Plastics Revenue Growth 2019-2024 (\$ Millions)

Figure 76. Manufacturing Cost Structure Analysis of Petroleum-Based Compostable Plastics in 2023

Figure 77. Manufacturing Process Analysis of Petroleum-Based Compostable Plastics

Figure 78. Industry Chain Structure of Petroleum-Based Compostable Plastics

Figure 79. Channels of Distribution

Figure 80. Global Petroleum-Based Compostable Plastics Sales Market Forecast by Region (2025-2030)

Figure 81. Global Petroleum-Based Compostable Plastics Revenue Market Share Forecast by Region (2025-2030)

Figure 82. Global Petroleum-Based Compostable Plastics Sales Market Share Forecast by Type (2025-2030)

Figure 83. Global Petroleum-Based Compostable Plastics Revenue Market Share Forecast by Type (2025-2030)

Figure 84. Global Petroleum-Based Compostable Plastics Sales Market Share Forecast by Application (2025-2030)

Figure 85. Global Petroleum-Based Compostable Plastics Revenue Market Share Forecast by Application (2025-2030)

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