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Bioplastic Tax Credit Market Forecasts to 2032 – Global Analysis By Type (Research & Development (R&D) Tax Credits, Production & Investment Tax Credits, Import/Export Related Tax Credits, Consumer & End-User Incentives and Other Types), Bioplastic Type (Biodegradable Bioplastics, Non-Biodegradable Bioplastics and Other Bioplastic Types), Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Bioplastic Tax Credit Market is accounted for $0.27 billion in 2025 and is expected to reach $0.64 billion by 2032 growing at a CAGR of 12.8% during the forecast period. Bioplastic tax credit is a fiscal incentive granted by governments to encourage the production, use, or development of biodegradable and bio-based plastic alternatives. It typically offers tax reductions or rebates to manufacturers, suppliers, or consumers investing in environmentally friendly materials derived from renewable sources. This credit aims to reduce reliance on petroleum-based plastics, promote sustainable innovation, and support circular economy goals.

According to Sustainability (MDPI), targeted tax incentives for bioplastics such as production credits and accelerated depreciation have contributed to a 12.4% annual growth rate in global bioplastic research output.

Market Dynamics:

Driver:

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Increasing waste reduction and plastic pollution legislations

Legislations aimed at banning single-use plastics and encouraging the adoption of sustainable materials is fueling demand for bioplastics. Tax incentives and credits provided under these regulations are incentivizing manufacturers to shift towards bio-based polymers, enhancing cost competitiveness against conventional plastics. This regulatory push is not only fostering innovation in material science but is also accelerating market adoption as industries seek compliance and long-term sustainability.

Restraint:

Inadequate waste management infrastructure

Many regions, especially developing economies, face challenges in collecting, sorting, and processing biodegradable plastics, diminishing their environmental benefits. Without adequate systems, bioplastics often end up in landfills or incineration streams, undermining their ecological value. This gap also discourages investment in scaling production, as end-of-life solutions are critical for achieving market viability. As a result, these infrastructure limitations may slow down adoption rates despite favorable legislative frameworks.

Opportunity:

Development of integrated supply chains

Tax incentives are enabling collaboration among farmers, chemical companies, and manufacturers to establish vertically integrated networks that maximize resource efficiency. By aligning agricultural feedstock availability with industrial-scale biopolymer manufacturing, companies can reduce costs and improve product consistency. Moreover, integrated systems allow for better traceability and sustainability reporting, which appeals to environmentally conscious investors and consumers. The development of such supply chains is expected to drive faster commercialization and global scalability.

Threat:

Strong lobbying from the petrochemical industry

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Large fossil-fuel-based polymer producers wield considerable political and financial power, often lobbying against subsidies for bioplastics to maintain dominance in the plastics market. These corporations argue that bio-based alternatives cannot meet the performance or cost-efficiency of traditional plastics, creating resistance against policy support. Intense lobbying can also delay the implementation of favorable legislation or weaken the financial incentives that currently drive the bioplastics sector. This persistent resistance may hinder investment and slow down global adoption momentum.

Covid-19 Impact:

The COVID-19 pandemic created a complex impact on the bioplastic tax credit market. On one hand, the surge in demand for disposable plastics in packaging and PPE temporarily limited adoption of alternatives. On the other hand, governments began re-evaluating recovery strategies that promote green industries, positioning bioplastics as a long-term solution with the support of financial incentives. Additionally, fluctuating oil prices during the pandemic highlighted the risks of fossil fuel dependency, pushing industries to diversify toward bio-based materials.

The production & investment tax credits segment is expected to be the largest during the forecast period

The production & investment tax credits segment is expected to account for the largest market share during the forecast period as they directly lower the cost burden for bioplastic manufacturers transitioning from conventional plastic production. These credits allow companies to scale operations, invest in R&D, and deploy innovative processing technologies without facing severe financial setbacks. They also provide a stronger foundation for creating competitive price points, making bio-based alternatives more accessible to mainstream industries such as packaging, automotive, and consumer goods.

The non-biodegradable bioplastics segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the non-biodegradable bioplastics segment is predicted to witness the highest growth rate as these bio-based polymers retain the durability and performance features of traditional plastics while reducing fossil fuel dependency. Industries that require high strength, long shelf-life, and resistance to environmental conditions such as construction, automotive, and electronics are increasingly adopting these materials. This combination of functionality and sustainability makes the segment

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particularly attractive across multiple high-growth sectors.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share driven by strong government initiatives, expanding agricultural feedstock availability, and a rapidly increasing demand for sustainable packaging. Countries like China, India, and Japan are investing heavily in bio-economy strategies that promote bio-based material production and consumption. Additionally, rising consumer awareness about plastic pollution in these regions is prompting both local and multinational corporations to adopt greener alternatives.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR owing to aggressive sustainability goals set by corporations and regulatory incentives from both federal and state governments. Furthermore, increasing collaborations between government bodies and private firms are ensuring easier access to funding and tax benefits. Consumer demand for eco-friendly alternatives and pressure from environmental advocacy groups are further fueling accelerated growth, making the region a major challenger to traditional petrochemical dominance.

Key players in the market

Some of the key players in Bioplastic Tax Credit Market include TotalEnergies Corbion, Toray Industries, Inc., PTT MCC Biochem Co., Ltd., Plantic Technologies, Novamont S.p.A., NatureWorks LLC, Mitsubishi Chemical Group, LyondellBasell Industries N.V., Green Dot Bioplastics, FKuR Kunststoff GmbH, Eastman Chemical Company, Danimer Scientific, Braskem S.A., Bio-on S.p.A., Biome Bioplastics, BASF SE, and Avantium N.V.

Key Developments:

In May 2025, PTTMCC partnered with New Zealand clean-tech firm Compostify, integrating BioPBS™ to enhance product performance and sustainability credentials. The collaboration will focus on scaling compostable food packaging solutions tailored for the Asia-Pacific market.

In March 2025, TotalEnergies Corbion entered collaboration with Benvic to advance low-

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carbon PLA compounds, aiming to improve sustainability and expand market reach. The partnership focuses on developing innovative PLA formulations that balance mechanical strength with reduced carbon emissions.

In February 2025, NatureWorks LLC Introduced Ingeo™ 3D300 fastest, high-quality PLA for 3D printing a new PLA grade optimized for speed, quality, and cost-efficiency, tailored to additive manufacturing applications. The material enables smoother extrusion and reduced energy use, making it ideal for industrial-scale 3D printing.

Types Covered:

- Research & Development (R&D) Tax Credits
- Production & Investment Tax Credits
- Import/Export Related Tax Credits
- Consumer & End-User Incentives
- Other Types

Bioplastic Types Covered:

- Biodegradable Bioplastics
- Non-Biodegradable Bioplastics
- Other Bioplastic Types

Applications Covered:

- Packaging
- Agriculture
- Consumer Goods

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- Automotive
- Construction & Building Materials
- Medical & Healthcare
- Electronics & Electrical
- Food Service & Disposable Tableware
- Other Applications

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific

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- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments

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- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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