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Bio-Based Resins Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Biodegradable Starch Blends, Polylactic Acid, Bio-polyethylene Terephthalate, Bio-Polyethylene, Others), By Application (Packaging, Textile, Consumer Goods, Automotive and Transportation, Building and Construction, Electrical and Electronics, and Others), By Region and Competition

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Abstracts

Global Bio-Based resins market is expected to grow impressively through 2028 due to the growing demand from the packaging industry. China produced 80.1 million metric tons of packaging paper and paperboard in 2021.

Bio-based resins are a class of materials that are derived from natural sources and can be used as a sustainable alternative to traditional petroleum-based resins. These resins are made from renewable resources such as plant-based materials rather than fossil fuels, which makes them an eco-friendly option for a wide range of applications. Bio-based resins offer a number of advantages over traditional resins. They have a smaller carbon footprint, as they are made from renewable resources that are grown using sustainable agricultural practices. This reduces the amount of greenhouse gas emissions associated with their production, making them an ideal choice for companies looking to reduce their environmental impact. Bio-based resins are biodegradable, which means they can be broken down naturally over time by microorganisms in the environment. This reduces the amount of waste that ends up in landfills or oceans, which is a significant environmental concern. Traditional petroleum-based resins can

take hundreds of years to decompose, while bio-based resins can break down in a matter of months.

Bio-based resins are becoming increasingly popular as consumers and businesses become more environmentally conscious. They offer a sustainable alternative to traditional petroleum-based resins, with a number of unique properties that make them an attractive option for a wide range of applications. As research continues in this field, it is likely that we will see even more innovative uses for bio-based resins in the future. The market for bio-based resins is rapidly growing as more and more companies seek out sustainable and eco-friendly alternatives to traditional petroleum-based resins. Bio-based resins are made from renewable resources, such as plant-based materials, and offer a number of advantages over traditional resins.

Another example of a bio-based resin is epoxy made from soybean oil. This type of resin is used in a variety of applications, including adhesives, coatings, and composites. Soy-based epoxy has a number of advantages over traditional petroleum-based epoxies, including lower VOC emissions and improved biodegradability.

One of the major drivers of the bio-based resin market is the increasing concern over environmental issues, such as climate change and plastic pollution. Companies are under increasing pressure to reduce their carbon footprint and adopt sustainable practices. Bio-based resins offer a sustainable alternative to traditional petroleum-based resins, with a lower carbon footprint and improved biodegradability.

The packaging industry is one of the major end-users of bio-based resins. The demand for sustainable packaging materials is growing as consumers become more environmentally conscious. Bio-based resins offer a viable alternative to traditional petroleum-based resins for a wide range of packaging applications, including food packaging, cosmetics packaging, and beverage containers.

Increasing Demand for Sustainable Products is Driving Market Growth

One of the key drivers of the bio-based resin market is the increasing demand for sustainable products. Consumers are becoming more environmentally conscious and are looking for products that are produced in an eco-friendly way. Bio-based resins are seen as a viable alternative to traditional petroleum-based resins, as they are derived from renewable resources and have a lower carbon footprint.

Government regulations and policies are also driving the growth of the bio-based resins

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market. Many governments around the world are implementing policies and regulations that support the production and use of bio-based products. For example, the European Union has set a target to achieve 25% of its plastic demand from bio-based sources by 2030. This has led to an increase in demand for bio-based resins in the region.

Growing awareness of plastic pollution is another driver of the bio-based resins market. The use of traditional petroleum-based resins has been linked to plastic pollution in oceans and landfills. Bio-based resins, on the other hand, are biodegradable and can break down naturally over time. As a result, many companies are looking to switch to bio-based resins to reduce their impact on the environment.

Technological Advancements and Growing Demand from Various End-Use Industries are Driving Market Growth

The demand for bio-based resins is also being driven by increasing demand from end-use industries. Bio-based resins can be used in a wide range of applications, including packaging, textiles, automotive, and construction. The packaging industry, in particular, is a major end-user of bio-based resins. With the increasing demand for sustainable packaging materials, the demand for bio-based resins is expected to continue to grow.

Technological advancements are also driving the growth of the bio-based resin market. Research and development in the field of bio-based resins are leading to the development of new and improved products with better properties and performance. This is increasing the potential applications for bio-based resins and driving demand from various industries.

Major Challenges Faced by Bio-Based Resins Market

One of the biggest challenges facing the bio-based resin market is cost. Bio-based resins are often more expensive to produce than traditional petroleum-based resins. This is because the production of bio-based resins requires the use of renewable resources, which can be more expensive to source than fossil fuels. In addition, the production of bio-based resins often requires specialized equipment and processes, which can add to the overall cost.

The availability of raw materials is another challenge facing the bio-based resin market. Bio-based resins are made from renewable resources, such as plant-based materials, which can be affected by weather conditions, pests, and other factors that can impact their availability and cost. This can make it difficult for manufacturers to secure a reliable

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and consistent supply of raw materials.

Another challenge facing the bio-based resin market is performance. Bio-based resins often have different properties and performance characteristics than traditional petroleum-based resins. For example, they may be more brittle or have lower heat resistance. This can limit their use in certain applications and may require manufacturers to modify their production processes or products to accommodate the differences in performance.

While the biodegradability of bio-based resins is often seen as a benefit, it can also present challenges. Bio-based resins can break down more quickly than traditional petroleum-based resins, which can impact their durability and longevity. This can limit their use in applications where long-term durability is important, such as automotive and construction.

Recent Trends and Developments

In the past three years, there have been several new product launches in the bio-based resin market. For example, in 2021, SABIC launched a new range of bio-based polyethylene products made from renewable feedstocks. In 2020, BASF launched a new bio-based polyamide for the automotive industry. These new products offer improved performance, and sustainability is driving demand for bio-based resins across a range of industries.

Another recent development in the bio-based resin market is an increase in collaborations and partnerships between industry stakeholders. For example, in 2020, Total Corbion PLA and Nestle announced a partnership to develop bio-based plastics for food packaging. In 2019, Eastman Chemical and Gruppo Maip announced a collaboration to develop new bio-based resins for the automotive industry. These collaborations and partnerships are driving innovation and accelerating the development of new bio-based resins.

Investments in research and development have also been a key driver of recent developments in the bio-based resin market. Companies are investing in developing new and improved bio-based resins with better properties and performance. For example, in 2021, Carbios announced that it had successfully produced bio-based polyethylene terephthalate (PET) bottles from enzymatically recycled plastic. This breakthrough is expected to drive innovation in the field of bio-based plastics recycling.

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There has been an increase in the adoption of bio-based resins by end-use industries in the past three years. For example, in 2020, Adidas launched a new line of shoes made from bio-based materials, including bio-based TPU. In the same year, Coca-Cola announced that it had developed a new bio-based PET bottle made from agricultural waste. These examples demonstrate the growing adoption of bio-based resins across a range of industries and the potential for further growth in the future.

Market Segmentation

Global Bio-Based Resins Market is segmented on the basis of type, application, and region. Based on the type, the market is categorized into biodegradable starch blends, polylactic acid, bio-polyethylene terephthalate, bio-polyethylene, and others. Based on application, the market is further segmented into packaging, textile, consumer goods, automotive and transportation, building and construction, electrical and electronics, and others. Based on region, the market is divided into North America, Europe, Asia Pacific, South America, Middle East & Africa.

Market Players

Arkema SA, BASF SE, Arkema Group, Braskem SA, Corbion N.V., Danimer Scientific, DuPont de Nemours, Inc, Futtero S.A., Natureworks LLC, Novamont SpA are some of the key players of the global Bio-Based Resins market.

Report Scope:

In this report, global Bio-Based Resins market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Bio-Based Resins Market, By Type:

Biodegradable Starch Blends

Polylactic Acid

Bio-polyethylene Terephthalate

Bio-polyethylene

Others

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Bio-Based Resins Market, By Application:

- Packaging
- Textile
- Consumer Goods
- Automotive and Transportation
- Building and Construction
- Electrical and Electronics
- Others

Bio-Based Resins Market, By Region:

- North America
  - United States
  - Mexico
  - Canada
- Europe
  - France
  - Germany
  - United Kingdom
  - Spain
  - Italy

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- Asia-Pacific
  - China
  - India
  - South Korea
  - Japan
  - Singapore
- South America
  - Brazil
  - Argentina
  - Colombia
- Middle East & Africa
  - South Africa
  - Saudi Arabia
  - UAE

Competitive landscape

Company Profiles: Detailed analysis of the major companies present in global Bio-Based Resins market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Company Information

Detailed analysis and profiling of additional market players (up to five).

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