

Global Biodegradable Plastic Market, By Type (Starch Blends, Polylactic Acid (PLA), Polybutylene Adipate Terephthalate (PBAT), Polyhydroxyalkanoate (PHA), Others), By End User Industry (Packaging, Consumer Goods, Textiles, Others), By Region, Competition, Forecast & Opportunities, 2017- 2027

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Abstracts

The global biodegradable plastic market is anticipated to grow at a CAGR of 9.03% in the forecast period to reach USD5741.74 million by 2027. The growing environmental consciousness is driving the demand for biodegradable plastic among the various end-users. Also, the high-end investment in the research and development activities by the market players to make them usable in the healthcare industry and the favorable government policies emphasizing reduced carbon footprint and efficient waste management techniques are expected to create lucrative growth opportunities for the global biodegradable plastic market over the next five years.

The traditional plastics take a large amount of time to decompose, and landfills and waste fill collected at various spots pose severe health and environmental risk to the nearby surroundings. Biodegradable plastics are easily decomposable and absorbed back into the ecosystem in comparatively less time than traditional plastics. The rise in efforts taken by the consumers to remove the use of non-biodegradable conventional plastics and the high awareness about the benefits of adopting sustainable plastic solutions are having a significant impact on accelerating the global biodegradable plastic market demand across the globe. With the rise in the focus on improving sustainability and stringent government regulations, the demand from various end-use industries is expected to grow at a rapid rate.

The global biodegradable plastic market is segmented into type, end user industry, regional distribution, and competitive landscape. Based on the end user industry, the market is divided into packaging, consumer goods, textiles, and others. The packaging industry dominated the market in 2021, with a market share of 60.40% of the overall market share. The segment is expected to maintain its dominance throughout the forecast period. The change in the lifestyle of the consumers and the high demand from several end-use industries such as healthcare, food, cosmetic & personal care industries are expected to drive the segment demand in the coming years.

Novamont S.p.A, NatureWorks LLC, Futerro, Total EnergiesCorbion, BASF SE, Kingfa SCI.& TECH. Co. Ltd., Zhejiang Hisun Biomaterials Co. Ltd, Danimer Scientific, Kaneka Corporation, Mitsubishi Chemicals, Toray Industries Inc, Biome Bioplastics Ltd. are the major market players operating in the global biodegradable plastics market.

Years considered for this report:

Historical Years: 2017-2020

Base Year: 2021

Estimated Year: 2022E

Forecast Period: 2023F-2027F

Objective of the Study:

To analyze the historical growth in the market size of the global biodegradable plastic market from 2017 to 2021.

To estimate and forecast the market size of the global biodegradable plastic market from 2022E to 2027F and growth rate until 2027F.

To classify and forecast the global biodegradable plastic market based on type, end user industry, regional distribution, and competitive landscape.

To identify drivers and challenges for the global biodegradable plastic market.

To examine competitive developments such as expansions, new product launches, mergers, and acquisitions, etc., in the global biodegradable plastic market.

To conduct pricing analysis for the global biodegradable plastic market.

To identify and analyze the profile of leading players operating in global biodegradable plastic market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of leading manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the biodegradable plastic manufacturers, distribution channels and presence of all major players operating in the global biodegradable plastic market all over the world.

TechSci Research calculated the global biodegradable plastic market size using a bottom-up approach, where data for various regions was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Biodegradable plastics manufacturers/ suppliers/ distributors

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to biodegradable plastics

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as biodegradable plastic manufacturers, suppliers, distributors, and other stakeholders. The report would enable the stakeholders in strategizing investments and capitalizing on emerging market opportunities.

Report Scope:

In this report, Global Biodegradable Plastic Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Biodegradable Plastic Market, By Type:

Starch Blends

Polylactic Acid (PLA)

Polybutylene Adipate Terephthalate (PBAT)

Polyhydroxyalkanoate (PHA)

Others (Polyglycolic acid, Polybutylene succinate)

Biodegradable Plastic Market, By End User Industry:

Packaging

Consumer Goods

Textiles

Others (Containers, 3D Printing)

Biodegradable Plastic Market, By Region:

Europe

Germany

France

Italy

Poland

Netherlands

Greece

Asia Pacific

China

Japan

India

Vietnam

Australia

North America

United States

Canada

Mexico

South America

Brazil

Argentina

Colombia

Chile

Venezuela

Middle East and Africa

South Africa

Saudi Arabia

Turkey

Qatar

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global biodegradable plastic 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:

Company Information

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

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