

Asia Pacific Biodegradable Plastics Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Type (PLA, PHA, Starch Blends, PBS, PBAT, and Others) and End User (Packaging and Bags, Agriculture and Horticulture, Consumer Goods, and Others)

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Abstracts

The Asia Pacific biodegradable plastics market is expected to grow from US\$ 2,165.03 million in 2022 to US\$ 6,758.94 million by 2028. It is estimated to grow at a CAGR of 20.9% from 2022 to 2028.

Emerging Use of Biodegradable Plastic in Biomedical Applications is Drive Asia Pacific Biodegradable plastics market

Biodegradable plastics such as PLA; PCL; poly lactic-co-glycolic acid (PLGA) and poly-hydroxyalkanoate (PHA), along with their copolymers, are applied in the human centric biomedical applications. For instance, PLA is widely used in medical applications owing to its biocompatibility and bio dissolvability in the human body by the hydrolysis of the ester backbone to produce non-harmful and nontoxic compounds after its degradation. PLA and its copolymers are also used in wound management applications that includes the manufacturing of surgical sutures, prevention of postoperative adhesions, and the healing of dental wounds. PLA is used in drug delivery systems considering its complete biodegradability, better encapsulation, biocompatibility, and low toxicity. Biodegradable plastics are also used in the orthopaedic applications to avoid a second surgical procedure to remove unnecessary hardware. PLA is required to manufacture biodegradable suture anchors, screws, and fixation pins. The absorbable screws and pins are widely used in clinical applications where high mechanical strength can be

neglected.

Asia Pacific Biodegradable Plastics Market Overview

Growing investments by key market players are the key factors anticipated to drive the Asia Pacific biodegradable plastics market growth in the region.

Consumers are increasingly shifting towards biodegradable plastics due to increasing environment-related regulations and government initiatives to encourage environmental awareness. The rising number of bans on traditional plastics proves to be the primary driver for the growth of this market. As countries such as India and China are environmentally concerned, companies are shifting to biodegradable plastics, which helps them acquire a higher consumer market share. The growing demand for flexible packaging from the consumer goods industry and the adoption of various technological innovations in packaging have led to the substantial growth of the packaging sector. The packaging sector is also growing, with significant demand from the food & beverage industry. Besides, the consumption of bottled water has been witnessing steady growth and is predicted to grow further, which will enormously increase the demand for packaging; therefore, the biodegradable plastic market is predicted to grow in the region. Moreover, according to The Asia-Pacific Research and Training Network on Trade (ARTNeT), Thailand is a major automobile exporting country, but Japanese FDI mainly drives the sector. The Chinese automobile sector is growing very fast and is expected to make its impact in the international trade arena soon, with a strong position in the component sector. On the other hand, India is consolidating its position with strong domestic and international demand. Further, the Indonesian automotive industry is an assembly industry dominated by prominent Japanese car manufacturers. Thus, the growth in the packaging, construction, and automotive sectors is further bolstering the demand for biodegradable plastics in the region.

Asia Pacific Biodegradable Plastics Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Biodegradable Plastics Market Segmentation

The Asia Pacific biodegradable plastics market is segmented into type, end user, and country.

Based on type, the Asia Pacific biodegradable plastics market is segmented into PLA, PHA, starch blends, PBS, PBAT, and others. In 2022, the starch blends segment registered a largest share in the Asia Pacific biodegradable plastics market.

Based on end-user, the Asia Pacific biodegradable plastics market is segmented into packaging and bags, agriculture and horticulture, consumer goods, and others. In 2022, the packaging and bags segment registered a largest share in the Asia Pacific biodegradable plastics market.

Based on country, the Asia Pacific biodegradable plastics market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. In 2022, China segment registered a largest share in the Asia Pacific biodegradable plastics market.

BASF SE; FKUR Kunststoff GmbH; Kingfa Science and Technology Co Ltd; Mitsubishi Chemical Holdings Corp; NatureWorks LLC; Novamont SpA; Plantic Technologies Ltd; TotalEnergies Corbion BV are the leading companies operating in the Asia Pacific biodegradable plastics market.

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