

Biodegradable Plastics Market Forecast to 2028 - COVID-19 Impact and Global 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 biodegradable plastics market size is expected to grow from US\$ 7,331.11 million in 2022 to US\$ 20,840.29 million by 2028; it is estimated to register a CAGR of 19.0% from 2022 to 2028.

Biodegradable plastics can undergo biological and physical decomposition, decomposing into biomass, carbon dioxide (CO₂), and water. This plastic decomposes naturally in the environment. Decomposition is mainly carried out by the microorganism present in the environment that breaks down the structure of biodegradable plastic. It is manufactured using microorganisms, renewable raw materials, and petrochemicals. Biodegradable plastic is eco-friendly and has no toxicity as it is produced using renewable raw materials. This type of plastic is mainly produced using natural plant material, including corn oil, orange peels, starch, and plants.

Based on type, the global biodegradable plastics market is segmented into PLA, PHA, starch blends, PBS, PBAT, and others. The starch blends segment is expected to account for the largest market share during the forecast period. The starch blend polymers are biodegradable polymeric materials composed of cellulosic-based biomaterials that enzymes and microorganisms can degrade. The combination of starch and polyolefin gives a single material carrying the biodegradation properties of starch with the thermal, mechanical, and barrier properties of polyolefin. Common starches used are rice starch, sago, and tapioca starch, and polypropylene and polyolefin are also used. Cellulose has received increasing attention compared to other polymers

owing to its consumption by many microorganisms and increasing demand in the application of textiles. Starch is a naturally occurring polymer found in plants such as corn, rice, and potatoes as water-insoluble granules. Starch has been receiving growing attention as raw material for the production of films due to the lack of availability of conventional film-forming resins. The low permeability of starch films has favored its application in food packaging. In the granular state, starch blends are used as a component in synthetic polymer blends and as a filling agent for polyolefin. The starches can be modified using grafting with vinyl monomers such as methyl acrylate.

In 2022, Europe held the largest share of the global biodegradable plastics market. The Europe biodegradable plastics market is segmented into Germany, France, Italy, the UK, Russia, and the rest of Europe. The rising adoption of biodegradable plastics owing to their eco-friendly nature drives the market in the region. Biodegradable plastics have the potential to reduce carbon dioxide emissions by 30–70%, as compared to conventional synthetic plastic. On the other hand, it does not adversely affect the environment, as the material has no toxicity and degrades quickly. Consumers prefer bioplastic packaging over synthetic plastic packaging since it can be decomposed with food. Benefits such as high biodegradation, zero toxicity, environmentally friendly, and direct substitute to conventional plastic bolster the use of biodegradable plastic, which boosts the Europe biodegradable plastics market growth.

The key players operating in the global biodegradable plastics market include API SpA., BASF S.E., FKUR Kunststoff GmbH, Green Dot Bioplastics, Novamont S.p.A., Kingfa Sci. & Tech. Co., Ltd., NatureWorks LLC., Mitsubishi Chemical Corporation, Plantic Technologies Limited, and Total Corbion PLA Players. Players operating in the global biodegradable plastics market focus on providing high-quality products to fulfill customer demand. They also focus on strategies such as investments in new product launches, research and development activities, and expanding production capacities.

API SpA.; BASF S.E.; FKUR Kunststoff GmbH; Green Dot Bioplastics; Novamont S.p.A.; Kingfa Sci. & Tech. Co., Ltd.; NatureWorks LLC.; Mitsubishi Chemical Corporation; Plantic Technologies Limited; and Total Corbion PLA are a few key players operating in the global biodegradable plastics market. Market players focus on providing high-quality products to fulfill customer demand. They also focus on strategies such as research and development investments, new product launches, and production capacity expansion.

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