

North America 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 North America biodegradable plastics market is expected to grow from US\$ 1,703.17 million in 2022 to US\$ 4,904.16 million by 2028. It is estimated to grow at a CAGR of 19.3% from 2022 to 2028.

Clean Up Efforts Taken Up by the Governments is Drive North America Biodegradable plastics market

Biodegradable plastic is used as an effective alternative to conventional single-use plastics. These plastics deliver similar technical characteristics and functionalities as that of conventional plastics, along with the reduction of greenhouse gas emissions. Additionally, the biodegradable plastic industry has involved in the research and development of novel materials with improved properties, which has helped the companies to enhance their production efficiency and reduce environmental footprints. The supportive government policies for biodegradable plastics have further propelled the use of these plastics. For instance, the ASTM D6400 is the North American standard specifying that all the plastic products falling under the category of biodegradable or compostable should completely decompose in a composting setting in a specified time frame and should leave no harmful residues afterwards. Thus, such initiatives ban on the use of plastics that has resulted in an upsurge for the consumption of biodegradable plastic. The Oil spills are long-lasting environmental disasters with a

wide range of impacts. The effects of oil spills can vary, ranging from minimal to serious ones, depending on the magnitude and location of the spillage. Oil can kill surface.

North America Biodegradable Plastics Market Overview

The North America biodegradable plastics market in North America is further segmented into the US, Canada, and Mexico. The growth in the region is attributed to the presence of several domestic and international players in the market. BASF SE, Eastman Chemical Company, Cargill Incorporated, and SABIC are some of the leading biodegradable plastics players in the region. In addition, the growth of biodegradable plastics is attributed to increasing environmental concerns and rising government initiatives to reduce greenhouse gas emissions, and rising government initiatives. For instance, in January 2022, the U.S. Department of Energy (DOE), announced USD 13.4 million in funding for next-generation plastics technologies to reduce the carbon emissions and energy consumption of single-use plastics. Further, several companies are also pledging to use recyclable or biodegradable packaging as their shift towards eco-friendliness. These factors are expected to surge the growth of the region's biodegradable plastics market. Moreover, the demand for biodegradable plastic is rising, owing to increasing awareness among people for environment-friendly products. Growing awareness about global warming and plastic pollution propels consumers to opt for biodegradable plastics. Biodegradable plastics substitute conventional plastics in the food packaging industry. Moreover, strict government legislation limiting conventional plastics' utilization is another factor propelling the growth of the biodegradable plastic market. Several FMCG companies are adopting biodegradable packaging to conform to the standards, which in turn, is propelling the growth of this market. BPI is North America's premier certifier of compostable products and packaging, encouraging sustainable practices for recovering compostable materials through municipal and commercial composting. The program guarantees that products and packaging representing the BPI logo have been checked, tested, and verified according to scientifically based standards.

North America Biodegradable Plastics Market Revenue and Forecast to 2028 (US\$ Million)

North America Biodegradable Plastics Market Segmentation

The North America biodegradable plastics market is segmented into type, end user, and country.

Based on type, the North America 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 North America biodegradable plastics market.

Based on end-user, the North America 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 North America biodegradable plastics market.

Based on country, the North America biodegradable plastics market is segmented into the US, Canada, Mexico. In 2022, the US segment registered a largest share in the North America biodegradable plastics market.

BASF SE; FKUR Kunststoff GmbH; Green Dot Bioplastics Inc; Novamont SpA; Kingfa Science and Technology Co Ltd; NatureWorks LLC; Mitsubishi Chemical Holdings Corp; Plantic Technologies Ltd; TotalEnergies Corbion BV; and API SpA are the leading companies operating in the North America biodegradable plastics market.

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