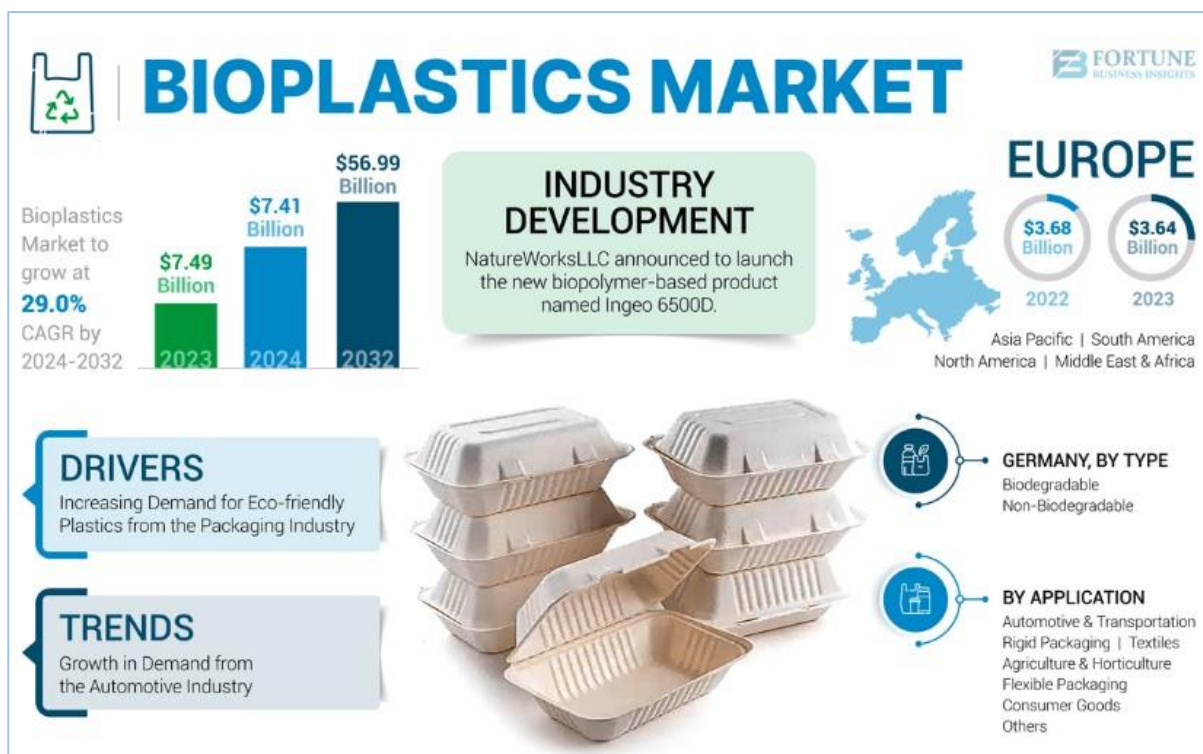


Bioplastics Market Size, Share & Industry Forecast to 2032

Bioplastics refer to materials that have been made from renewable sources and play an important role in reducing the generation of plastic generation. These types of plastics come from different types of renewable biomass sources such as plant starch, cellulose, vegetable fats, and natural sugars. Biomass-based plastics are gaining immense popularity as an effective alternative to conventional plastics as industries are looking for eco-friendly plastic materials. Moreover, a wide range of research & development activities are being conducted in the development of eco-friendly plastics, which is further expected to drive the bioplastics market growth.



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Forecast Growth Projected:

The global bioplastics market size was valued at USD 7.49 billion in 2023 and is projected to grow from USD 7.41 billion in 2024 to USD 56.99 billion by 2032, exhibiting a CAGR of 29.0% during the forecast period.

List of the Key Players in the Bioplastics Market:

- Novamont S.p.A. (Italy)
- Arkema S.A. (France)
- Matrica S.p.A. (Italy)
- NatureWorks LLC (U.S.)
- TotalEnergies Corbion (Netherlands)
- PTT MCC Biochem Co., Ltd. (Thailand)

- Roquette Frères (France)
- Biofase (Mexico)
- Genecis (Canada)
- Trifilon (Sweden)

Competitors Landscape:

The realm of Bioplastics Market is rife with cutthroat competition and fragmentation, a result of the considerable presence of both global conglomerates and domestic contenders. Industry insiders situated in diverse geographical regions are formulating and executing effective strategies to exploit unexplored opportunities and extend their business outreach. In this highly aggressive environment, prominent players are aggressively pursuing tactics to enhance their market share through various channels.

Bioplastics Market Segmentation Analysis:

Biodegradable Plastics to Gain Traction Due to their Wide Usage in Numerous Industries

Based on type, the market is segmented into biodegradable and non-biodegradable. The biodegradable segment is expected to hold a dominant bioplastics market share as this type of plastic is finding robust use in many industries such as textiles, packaging, consumer goods, and agriculture.

Demand for Durable and Sturdy Packaging Solutions to Boost Product Use in Rigid Packaging

Based on application, the market covers rigid packaging, flexible packaging, textiles, automotive & transportation, agriculture & horticulture, consumer goods, and others. The rigid packaging segment is predicted to hold the largest market share as many shipping companies are looking for sturdy yet eco-friendly packaging solutions.

With respect to region, the market covers North America, Europe, Asia Pacific, and Rest of the World.

Drivers and Restraints:

Growing Adoption of Eco-Friendly Plastics in Packaging Industry to Fuel Market Progress

Biodegradable plastics are finding major uses in many industry verticals. However, one of the most common applications of these plastics is found in the packaging sector as they exhibit properties that are quite similar to those of conventional plastics. They are used in many rigid as well as flexible packaging solutions. Moreover, the e-commerce industry has expanded considerably in recent years, which has further boosted the demand for packaging materials, thereby enhancing the product adoption.

However, the high cost of these products as compared to conventional plastics will fuel the market expansion.

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