## Market Analysis on Biopolymers & Bioplastics

## Paola Fabbri

Associate Professor, Department of Civil, Chemical, Environmental and Materials Engineering, University of Bologna, Italy, Email: p.fabbri@unibo.it

As there is need for destruction of plastics, there is increase in extension of industries for <u>Biopolymers and Bioplastics</u>. Biopolymers have found wide acceptance in various industries, on account of its applauding environment friendly properties. Biopolymers are now a key part of every sector food tech, <u>nanotech</u>, chemistry, medical, agriculture etc.

There is a development of 20% (approx.) in the production of Bioplastics per year. By 2020 Bioplastics production could rise to 12 million tones. The term 'Bioplastics' is utilized for a whole range of various products with different properties and applications. In its recently published study, the market research institute .Markets and Markets is a global market research and consulting company based in the U.S. We publish strategically evaluate market research reports and serve as a business intelligence partner to Fortune 500 companies across the world. Markets and Markets also contribute multi-client reports, company profiles, databases, and custom research services. Markets and Markets covers thirteen industry verticals, including advanced materials, automotive and transportation, banking and financial services, biotechnology, chemicals, consumer goods, energy and power, food and beverages, industrial automation, devices, semiconductor pharmaceuticals, medical electronics, and telecommunications and IT.

We at Markets and Markets are inspired to help our clients grow by providing apt business insight with our huge market intelligence repository. The global market for implantable <u>Biopolymers and Bioplastics</u> was worth nearly \$155.7 billion in 2014. This market is expected to grow at a compound annual growth rate (<u>CAGR</u>) of 7.2% between 2014 and 2019 resulting in \$155.7 billion in 2014 and \$200.5 billion global market in 2019.

The market is driven by stringent environment laws across the globe as Bioplastics have less negative impact on environment compared to traditional plastics. Another major factor which is expected to bring momentum to this market is fluctuations in the prices of oil forcing companies to search for a stable source of raw material. The Central & South America market is projected to witness the highest **CAGR** during the forecast period due to availability of feedstock in the region. Europe accounted for the largest share due to focused interest on the issue of sustainable packaging and increased political awareness in the region about environmental issues. Increased awareness has resulted in the formulation of laws and regulations that have influenced all industries in Europe. Packaging is projected to account for the highest market share during the forecast period. Bioplastics & biopolymers are widely used in the packaging sector for packaging, cosmetics packaging, pharmaceuticals packaging, and goods packaging. Many countries are banning conventional <u>plastics</u> due to environmental pollution as these plastics ultimately end up in sea or in landfills. Governments are encouraging the use of <u>Bioplastics</u> by providing subsidies and charging taxes on the use of conventional plastics.

## **Associated Companies:**

- Biopolymer Companies in Europe.
- Membracon Process Separations.
- Biopolymer Conferences.
- EPC Engineering Consulting GmbH.
- VIP Polymers Ltd.
- Polymer Science conferences.
- nDure Technologies.
- Polymer Chemistry Conferences.
- Ingenia Polymers Corp.
- Quick step Technologies.
- First Water Limited.
- Magneto optics Ltd.
- Biopolymers Conferences 2020.
- Antaria Limited.
- Applied Chemical Engineering Society (ACES);
  Sireg Geotech S.r.l.
- Polymer Conferences.
- Particular Sciences Biokowski psb Industries.
- BBI solutions.
- Sequencing Conferences.
- Hutchinson Worldwide.



SOURCE: TRADINGECONOMICS.COM | EUROSTAT