

Global Biobased Polyesters Market Insights, Current and Future Trends 2021-2029: A Report by Absolute Markets Insights

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According to a report published by [Absolute Markets Insights](#), the [global biobased polyesters market](#) was sized at 361.23 Kiloton in 2020 growing at a CAGR of 16.1% over the forecast period (2021 – 2029). The increasing bioplastics application across packaging industry will emerge in favor of market growth. Biobased polyesters are extensively used in biobased products, especially bioplastics which are derived from biobased sources such as natural fats and oils.



Characteristics of the product such as biodegradability and thermoplastic properties makes biobased polyester ideal for bioplastic applications. Additionally, growth in bioplastic industry in conjunction with high packaging demand have increased the popularity of some major biobased polyesters such as polylactic acid, polycaprolactone, polyhydroxybutyrate, poly(3-hydroxybutyrate-valerate), and polyglycolic acid. According to the European Bioplastics, the global production capacity of bioplastics in 2020 stood at 2,087 thousand tons and have been estimated to reach at 7,593 thousand tons by 2026. Such expanding production volume of bioplastics propelled the economies of scale, which further led in high demand for biobased polyesters. Thus, growing bioplastics production in concurrence with high demand for food and non-food packaging applications drove the biobased polyesters market growth in 2020.

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Crude oil prices was cited as one of the major factors positively influencing the demand of biobased polyesters in 2020. As conventional plastics and other petroleum products are largely produced from crude oil, increasing crude oil prices have fostered the demand for biobased products as an attractive substitute. For instance, according to Short Term Energy Outlook (STEO)

2021, published by U.S. Energy Information Administration (EIA), U.S. crude oil production declined by 1.1 million barrels per day from 2019 and 0.1 million barrels per day from 2020. Following such conditions, industry participants are highly engaged in increasing the production and tapping end-use markets to achieve profitability. Such a factor has spurred the production and demand for biobased polyesters, which subsequently drove the biobased polyesters market in 2020. Regulatory factors such as taxes and bans on fossil fuel-based products along with increasing subsidies to promote green chemistry has further bolstered the biobased polyesters market demand. Apart from the aforementioned macroeconomic factors, biocompatible properties of the products including high modulus, high strength, and processability increased the product suitability for end-uses such packaging, coatings, automotive, medical, agriculture, etc. Accounting for the exceptional properties of polylactic acid and polyglycolic acid, the market has observed massive growth in end-uses. Consequential to the growing packaging applications and successive demand for the product, the biobased polyesters market is projected to grow at a steady pace in the extended run.

List of companies profiled in the global biobased polyesters market report:

- AquaMinerals B.V.
- BASF SE
- Biomer
- Bio-on
- Evonik Industries AG
- Euterro
- Kureha Corporation
- Berstorp Holding AB
- Swicofil AG
- Sulzer Ltd
- TEPHA INC.
- The Chemours Company
- TianAn Biologic Materials Co., Ltd.
- Total Corbion PLA
- ZHEJIANG HISUN BIOMATERIALS CO., LTD.
- Other Market Participants

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Our 420+ Pages Report titled, "Biobased Polyesters Market- Global Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2021 - 2029", will include extensive information on the following pointers:

- Global market size and forecast values (2015 – 2029), in terms of revenue (US\$ Million) and volume (Kilotons) by segments/sub-segments

- Split of the market revenue (US\$ Million) and Volume (Kilotons) into all the relevant segments & sub-segments across all major regions/countries.
- Years Considered (2015 – 2029)
 - o Historic Years: 2015 - 2019
 - o Base Year: 2020
 - o Forecast Years: 2021 – 2029
- Market determinants and Influencing Factors
- Market Dynamics (Drivers, Restraints, Opportunities and Trends)
- Analysis on Impact of Covid-19: Global Biobased Polyesters Market
- Macro-Economic and Micro-Economic Indicators
- Porter's Five Forces Analysis
- Regulatory Landscape
- BESTEL Analysis
- Competitive Benchmarking: Global Presence and Growth Strategies
 - o Mergers and Acquisitions
 - o Product Launches
 - o Investments Trends
 - o R&D Initiatives
- Market Share Analysis, 2020
- Detailed profiles of major market participants operating in the market, encompassing information pertaining to Company Details, Company Overview, Product Offerings, Key Developments, Financial Analysis, SWOT Analysis and Business Strategies
- Region specific report, including North America, Europe, Asia Pacific, Middle East & Africa and Latin America, can also be provided.
- The reports can be provided in different languages including German, Korean, Arabic, Russian, French, Japanese, Spanish, Chinese and other languages.

Industry participants are Focused on Product Innovation and Increasing their Production Capacities: In October 2021, Total Corbion PLA commercially launched recycled polylactic acid-based bioplastics which are partially produced from post-consumer and industrial polylactic acid waste. This was intended toward increasing company's progress in sustainable offering. The initial offering of such product will include 20% recycled content. The growing demand for recycled polylactic acid is further projected to boost green initiative, which in turn is projected to drive the biobased polyesters market growth in near future. Moreover, in December 2021, Total Corbion PLA entered the second phase of developing its production facility located in Granpuits, France. This was intended to cater growing demand for polylactic acid in Europe and increase the production capacity. Thus, new product developments and production capacities are likely to create lucrative for biobased polyesters market in the foreseeable future. December 2020: Evonik Industries AG acquired product line namely LACTEL from DURECT Corporation. This acquisition is aimed at increasing company's product portfolio of polylactic acid and polycaprolactone. The integration of such biodegradable polymer business into Evonik's health care business is aimed at improving company's footprint in medical sector.

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Global Biobased Polyesters Market:

By Product:

- Polylactic Acid (PLA)
- Polyglycolic Acid (PGA)
- Polycaprolactone (PCL)
- Polyhydroxybutyrate (PHB)
- Poly(hydroxybutyrate-valerate) (PHBV)
- Others

By End-Use:

- o Packaging
 - Food Packaging
 - Bottles
 - Dairy and Desert Packaging
 - Dry Food Packaging
 - Others
 - Non-Food Packaging
- o Coatings
- o Automotive
 - Interiors
 - Engine Compartments
 - Others
- o Medical and Pharmaceuticals
 - Drug Delivery Systems
 - Wound Closure
 - Surgical Sutures
 - Implants
 - Tissue Engineering
 - Others
- o Agriculture
- o Electronics
- o Others

By Region

- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)

- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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