Biopolymer Films Market is estimated to be US$ 9.7 billion by 2030 with a CAGR of 6.1% during the forecast period

Biopolymer Films Market accounted for US$ 5.20 billion in 2020 and is estimated to be US$ 9.37 billion by 2030 and is anticipated to register a CAGR of 6.1%. Biopolymers are polymers obtain from renewable sources, and are eco-friendly. In addition, raw material required for the production of biopolymer films are easily available. Biopolymer films are biodegradable and are easily degrade when exposed to heat, microbial action, and moisture, hence leave no traces of residual in the implantation. Furthermore, they emit a low carbon footprint in the atmosphere. An increase in innovative product such as polyethylene furanoat (PEF), is mainly a new polymer which is similar to PET but is 100% bio-based. Moreover, PEF polymer films are used for the packaging of food and beverage and non-food products which are entirely made from vegetable raw material and are 100% recyclable.

The report " **Global Biopolymer Films Market, By Type (Bio-Based, Microbial Synthesized, Synthetic, And Partially Bio-Based), By Application (Food & Beverage, Home & Personal Care, Medical & Pharmaceutical, Agriculture, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030"**

Key Highlights:

- In 2021, Hi-Tech International Company located in Gurgaon will begin making biopolymer from maize starch. Hi-Tech International, a Gurgaon-based supplier of plastics and packaging technology, has created a plant-based bio-compostable polymer. The biopolymer, made of maize starch, can be used to replace both single-use and multi-use plastics.
- Dr. Bio plans to produce a starch-based biopolymer to fight India's single-use plastic problem by 2021. Dr. Bio is a plant-based biopolymer that can be used to replace single-use and multi-use plastic items such as bottles, straws, cups, disposable cutlery, polybags, and more. Sareen's company is the first in the country to make it.

Analyst View:

Increasing focus towards sustainable development, fluctuating fuel prices, implementation of strict environmental regulation to reduce carbon content, and limited availability of petroleum resources is anticipated to create lucrative opportunities for bio-based plastic and polymers. Furthermore, the low vapor barrier and mechanical properties of the product influence industry growth. Bio-based plastics and biopolymers are highly used due to their ability to replace oil-based packaging material with bio-based films and containers might give not a competitive advantage due to greener image and sustainability, but also improved technical properties. In addition, the cost of biopolymer films is higher than synthetic and semi-synthetic films, which is the major factor that affects the adoption rate, moreover restraining the growth of the global biopolymer films market to a certain extent.

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Key Market Insights from the report:

Global Biopolymer Films Market accounted for US$ 5.20 billion in 2020 and is estimated to be US$ 9.37 billion by 2030 and is anticipated to register a CAGR of 6.1%. The Global Biopolymer Films Market is segmented by Type, Application, and Region.

- By Type, Global Biopolymer Films Market is segmented into Bio-Based, Microbial Synthesized, Synthetic, And Partially Bio-Based.
- By Application, market is segmented into Food & Beverage, Home & Personal Care, Medical & Pharmaceutical, Agriculture, and Others.
- By Region, Global Biopolymer Films Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape:

The key operators of the Global Biopolymer Films Market are BioBag International AS, Avery Dennison, BASF SE, Amcor Ltd., Braskem, Mondi Group, Innovia Films, Toray Industries, NatureWorks LLC, Industria Termoplastica Pavese.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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