

North America Polylactic Acid (PLA) Market Forecast 2024-2032

Market Report | 2024-02-05 | 149 pages | Inkwood Research

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Report description:

KEY FINDINGS

The North America polylactic acid (PLA) market is anticipated to grow with a CAGR of 17.50% over the forecasted period, 2024-2032. The market growth of the region is mainly fuelled by the surge in petrochemical prices as well as the increasing demand within the pharmaceutical sector.

MARKET INSIGHTS

The North America polylactic acid (PLA) market growth study entails an in-depth evaluation of Canada and the United States. The polylactic acid market in Canada is primarily driven by the increasing use of PLA in the pharmaceutical industry. The country's rising pharmaceutical market has significantly contributed to the demand for polylactic acid. The versatile applications of polylactic acid in drug manufacturing further fuel its market growth. However, a key challenge lies in the cost reduction of polylactic acid. Despite this challenge, the anticipated growth of the pharmaceutical industry is expected to propel the polylactic acid market in Canada.

Conversely, companies are implementing various strategies to enhance the PLA market in Canada. NatureWorks LLC, for instance, introduced Ingeo 3D 860, a new PLA formulation known for its heat resistance and high strength. Specifically designed for easy 3D printing using PLA filament, Ingeo 3D 860 facilitates the production of industrial tools for manufacturing electronics, toys, and prototyping. As a result, these factors are set to propel the North America polylactic acid (PLA) market growth over the forecast period.

COMPETITIVE INSIGHTS

Some of the top companies operating in the market include BASF, NatureWorks LLC, Dow Chemicals, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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