

Bio-based Polypropylene - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Bio-based Polypropylene Market size is estimated at 34.79 kilotons in 2024, and is expected to reach 87.84 kilotons by 2029, growing at a CAGR of 20.35% during the forecast period (2024-2029).

The impact of COVID-19 was negative due to the raw materials shortage and declined demand for the product. However, an upsurge in the textile industry propelled bio-based polypropylene consumption after the pandemic.

Key Highlights

- The major factors driving the market are the rising environmental concerns regarding using conventional plastics and the increasing replacement of fossil-based feedstock with renewable materials.
- On the flip side, the high cost of bio-based materials is hindering the market's growth.
- Increasing incentives by the government promoting bio-based materials use is expected to provide new opportunities for the market.
- Europe is estimated to dominate the market studied owing to the surging demand in Germany and France.

Bio-based Polypropylene Market Trends

Growing Demand from Injection Molding Application

- Due to its high melting point, good fatigue properties, heat and chemical resistivity, and eco-friendly nature, bio-based

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polypropylene is used in various injection molding applications in packaging, automotive, electronics, and medical industries.

- The demand for bio-based polypropylene in packaging applications, such as wrapping organic food and premium and branded products with particular requirements, is rising steadily.
- Moreover, governments worldwide are promoting bioplastic packaging in the context of various policies for innovation, resource efficiency, and climate change.
- According to a recent consumer study, sustainability is a valuable purchase criterion for 60% of consumers globally, with the US boasting a percentage a little above the global average at 61%.
- Furthermore, China is significantly involved in producing high amounts of plastics, generating revenues from trade exports. It is, thereby, creating significant production capacities for various packaging companies. According to ITC, in 2021, China exported plastics and articles valued at about USD 131.07 billion, a 36% rise in exports from the previous year (2020), valued at around USD 96.38 billion.
- The global production capacity of bioplastics increased by 16% in 2021 to 2.4 million metric tons. Biodegradable bioplastics accounted for 1.6 million metric tons of the total capacity in 2021.
- According to the injection mold specialist SFA Packaging from Middelharnis, most foods come in injection mold packaging made of polypropylene.
- Due to environmental concerns, more consumers and manufacturers are preferring eco-friendly packaging options, boosting the demand for the bio-based polypropylene market.

Europe to Dominate the Market

- Europe is a significant hub for the bio-based polypropylene industry, with about 50% of the market share. It ranks high in R&D in this industry.
- Government regulations in most European countries regarding using bio-degradable plastics, including bio-based polypropylene, are stringent. The government is continuously pushing the usage of eco-friendly products.
- Bio-based polypropylenes are majorly used in the packaging industry. Europe is one of the leading consumers in the packaging industry and is developing various packaging segments.
- Germany is the largest plastic consumer in Europe. The increasing plastic usage in the packaging industry propelled the plastic demand. In 2021, the packaging industry in Germany generated EUR 29.6 billion (USD 34.55 billion) in revenue. It decreased compared to the previous year to EUR 26.3 billion (USD 30.70 billion).
- Moreover, the German government is promoting bio-based and recycled materials used in the packaging industry. For instance, Germany's Bundesrat, the upper house of parliament, approved a new packaging law to boost the recycling of packaging waste. It is an important signal for the bioplastics industry as, for the first time, bio-based and recycled materials are recognized as equally viable solutions to make packaging more sustainable and reduce our dependency on finite fossil resources.
- Additionally, the popularity of the e-commerce segment and the growing retail market gave a vast growth opportunity to the bio-based polypropylene market in the region through the years.
- In 2021, the B2C e-commerce sector in Germany generated around EUR 86.7 billion (USD 101 billion). Online shopping is on the rise after COVID-19 spread across the globe. In the e-commerce sector, Germany was in sixth place after China, the United States, Great Britain, Japan, and South Korea, in 2021. In particular, mobile commerce is becoming increasingly important. Currently, 7.26 billion people use smartphones, and this is estimated to reach 7.5 billion by 2026.
- The abovementioned factors are expected to drive the market for bio-based polypropylene in Europe in the coming years.

Bio-based Polypropylene Industry Overview

The bio-based polypropylene market is partially consolidated, with the major players dominating a significant portion. Some

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companies operating in the market (in no particular order) are Borealis AG, Braskem, Mitsui Chemicals Inc., SABIC, and LyondellBasell Industries Holdings BV.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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