Global Polylactic Acid (PLA) Market Information: by Type [PLLA (Poly-L-lactic Acid), PDLA (Poly-D-lactic Acid), PDLLA (Poly-DL-lactic Acid)], Application (Automotive, Textile, Packaging, Consumer Goods, Electrical & Electronics, and Others), and by Region- Forecast till 2023

Synopsis of Polylactic Acid Market:

Polylactic acid is a type of thermoplastic polyester obtained from wide variety of renewable feedstock such as wheat, corn, sugarcane, starch, and tapioca roots. PLA is made through two different processes namely condensation and polymerization. It is biodegradable as well as biocompatible in nature. PLA is a thermoplastic material and find its utilization in numerous application such as automotive, packaging, textile, electrical & electronics, consumer goods, and others.

As per our analysis, some of the important market factors and trends identified in the Global Polylactic Acid Market include rapid urbanization, increasing demand for biodegradable plastic, and continuous growth of the automotive industry. Moreover, rising application of PLA in packaging sector is predicted to propel the growth of the market over the assessment period. The introduction of bio-based plastics and their increased usage in the electrical & electronics industry is predicted to extend growth opportunities for the Global PLA Market in the upcoming years. Additionally, increasing production of passenger cars as well as rising disposable income of consumer in developing economies is expected to drive the growth of the Polylactic Acid over the forecast period 2017-2023. Furthermore, increasing environmental concerns regarding the dumping of plastics in landfills is promoting the use of Polylactic Acid based products. Stringent regulations implemented by various government bodies regarding the use of non-biodegradable plastic is estimated to propel the growth of the market. Moreover, depleting oil reserves coupled with increasing awareness regarding the benefits offer by the PLA is expected to drive the market growth. However, high cost associated with the production of PLA as compared to conventional plastics is anticipated to hamper the growth of the market during the review period.

The Global Polylactic Acid Market Share by Application, (2016) (%):
Regional Analysis:

The Global Polylactic Acid Market consists of five regions: Asia Pacific, Europe, Latin America, North America, and the Middle East and Africa. Among these, the Asia Pacific region is anticipated to grow at the highest CAGR over the estimated period 2017-2023 due to stable economy and continuous growth of the automotive as well as packaging industry. The demand for Polylactic Acid is predicted to propel the market growth in the numerous countries of Asia Pacific such as Malaysia, China, India, Vietnam, Thailand, Singapore, South Korea, and Japan owing to high adoption rate by the automobile manufacturers. Moreover, increasing demand for packaged foods including frozen meals and ready-to-eat meals is predicted to raise flexible packaging requirements, which, in turn, is expected to fuel the demand for PLA. Additionally, rising automotive production and sales as well as growing demand for household appliances in developing economies along with increasing disposable income of consumer is estimated to propel the growth of the market. Furthermore, economic development in Asia Pacific, particularly China, India, and Vietnam, has presented opportunities for PLA in the transportation sector.

Europe emerged as the largest PLA market followed by North America and Asia Pacific. North America is estimated to witness a moderate growth in PLA market on account of recovery of industrial sector coupled with rising investments to revitalize electronics & consumer goods industry over the assessment period. North American countries such as the U.S and Canada are among the major contributors in the regional Polylactic Acid Market growth and are estimated to see a significant regional market growth over the forecast period due to strong consumer base for packaging as well as consumer goods sector. Mexico is predicted to witness a remarkable growth due to rising automotive production and sales. Latin American countries such as Colombia, Brazil, and Venezuela are also estimated to witness a moderate growth due to increasing consumer spending on electronic products and growing automotive sector. European countries such as Poland, Russia, France, Spain, the UK, and Germany have emerged as the prominent consumer market player owing to implementation of strict regulations by government body such as REACH and continuous growth in transportation sector. Additionally, the Middle East and Africa is estimated to witness a substantial growth over the assessment period due to significant growth in the textile industry.

Segmentation:

The Global Polylactic Acid Market is categorized on the basis of type, application, and region. On the basis of type, the market is classified into PLLA (Poly-L-lactic Acid), PDLA (Poly-D-lactic Acid), PDLLA (Poly-DL-lactic Acid). On the basis of application, the market is segmented into automotive, textile, packaging, consumer goods, electrical & electronics, and others. On the basis of regions, the market is categorized into Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa.

Key Players:

Some of the prominent players operating in the Global Polylactic Acid Market are BASF SE (Germany), The DOW Chemical Company (U.S.), Corbion (the Netherlands), TEIJIN...
LIMITED (Japan), NatureWorks LLC (U.S.), Synbra Technology bv (the Netherlands), Galactic (Belgium), Sulzer Ltd (Switzerland), Hitachi, Ltd. (Japan), Musashino Chemical Laboratory, Ltd. (Japan), and others.

Intended Audience

- Polylactic Acid Manufacturers
- Traders and Distributors of Polylactic Acid
- Production Process Industries
- Potential Investors
- Raw Material Suppliers
- Nationalized Laboratory

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