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EUBP unveils the results of the 2023 Market Data Report

Berlin (ots) -

European Bioplastics unveils the 2023 edition of the market development update during EBC23 taking place in Berlin, Germany. Main findings show that after a period of stagnation, the overall plastic production is picking up again.

The global production for bioplastics is taking off after a few years of stagnation, induced by Covid-19 mainly. This development is driven by rising demand combined with the emergence of more sophisticated applications and products. Global bioplastics production capacity is set to increase significantly from around 2.18 million tonnes in 2023 to approximately 7.43 million tonnes in 2028, report shows.

“The growth in bioplastics production capacity should be understood in the broader global context of a climate crisis, escalating energy costs, and disrupted value chains. Despite these challenges, the capacity for bioplastics production is on the rise, underscoring the resilience and significance of our industry”, states Hasso von Pogrell, Managing Director of European Bioplastics (EUBP).

Bioplastic alternatives exist for almost every conventional plastic material and corresponding application. Due to a strong development of polymers, such as PLA (polylactid acid), PHA (Polyhydroxyalkanoates), PAs (polyamides) as well as a steady growth of Polypropylene (PP), the production capacities will continue to increase significantly within the next 5 years, according to the data.

Bioplastics are used for an increasing variety of applications, ranging from packaging and consumer products to electronics, automotive, and textiles. Packaging remains still the largest market segment for bioplastics with 43 percent (934 000 tonnes) of the total bioplastics market in 2023.

“While the adoption of the Packaging and Packaging Waste Regulation is still being discussed within the EU institutions, data shows that bioplastics have a future in the packaging sector, replacing non-recyclable applications and helping phase out of fossil-based options”, von Pogrell explains.

This year, for the first time, the report is including an insight on production data. The comparison between the production capacities and actual production in 2023 shows that the bioplastics industry is producing at nearly full capacity. Although varying from one polymer to another, ranging from 60% to 100%, the average utilization rate in 2023 is 82% (1.79mt production vs. 2.18mt production capacities).

The market data update 2023 has been compiled in cooperation with the market experts of the nova-Institute (Hürth, Germany).

The graphics are available for download at <http://www.european-bioplastics.org/news/publications/>

About European Bioplastics

European Bioplastics (EUBP) is the European association representing the interests of the bioplastics industry along the entire value chain. Its members produce, refine and distribute bioplastics i.e. plastics that are biobased, biodegradable, or both. More information is available at www.european-bioplastics.org

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