

# Polyethylene Teraphtalate (PET) Market to Reach 29.93 million with 6.1% CAGR Forecast to 2020

*Polyethylene Teraphtalate (PET) Market 2016  
Global Trends, Market Share, Industry Size, Growth,  
Opportunities, and Forecast to 2020*

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Replacement of traditional packaging applications and reduced atmospheric emissions are the reasons for increase in the demand of Polyethylene Terephthalate (PET) market.

The PET market is estimated at 20.98 million tonnes in 2014 and is expected to grow at a CAGR of 6.1%, over the next six years to reach 29.93 million tonnes by 2020. Asia-Pacific, with its thriving economies and rapidly expanding population, is expected to experience highest growth rate between 2014 and 2020.

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The Asia-Pacific region emerged as the driving factor for PET market, contributing about 38% share, of the total demand in terms of consumption. China is the leading country in terms of consumption in the Asia-Pacific region, due to the increased demand from the automotive and electrical & electronic industries.

About 72% of the PET resin demand was from the bottle application, driven by the beverage bottles for mineral water, carbonated soft drinks, ready to drink tea, and functional, dairy, and energy drinks. It is expected that light weight PET bottle trend will continue in future as it is a cost saving measure.

Polyethylene terephthalate (PET) are used in an increasing number of markets – from Packaging, Automotive, Electrical & electronics, Consumer Appliances and others.

Drivers



The key drivers of PET industry are population growth, rise in disposable income, urbanization in developing economies, and growing fast moving consumer goods, and restraint such as being a capital and technology intensive industry.

Demand for PET is rising with polyester and food and beverages industries determining market behavior.

#### Challenges

The market is and will be characterized by excessive capacity bringing it to oversupply. The influence of PET performs sector is decreasing as packaging industry witnesses change to lighter-weighted bottles and carbonated drinks consumption decline (especially in North America), besides the share of recycled material application is growing

#### What the report contains

The report elucidates the situation of polyethylene terephthalate (PET) around the world and studies the markets of the PET product type which include Bottles, Films, Food Packaging and others. The study clarifies that the bottles currently dominate the PET market and are expected to dominate in the future also.

Lastly, the report is divided by geography - North Americas, Europe, the Asia-Pacific (APAC), South America and Middle-East & Africa (MEA); where-in the market share of each region is analyzed and estimates are provided for the next 6 years. The various applications of polyethylene terephthalate (PET) have been discussed in detail in addition to a comprehensive overview of the market.

Complete report details @ <https://www.wiseguyreports.com/reports/364561-global-polyethylene-teraphtalate-pet-market-segmented-by-product-type-industry-and-geography-trends-and-forecasts-2015-2020>

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