

Recycled Polyethylene Terephthalate (RPET) Market Size to Reach USD 16.63 Billion in 2030 | Emergen Research

High demand for recycled PET from various end-use industries is a key factor driving market revenue growth

VANCOUVER, BC, CANADA, June 2, 2022 /EINPresswire.com/ -- The global [recycled Polyethylene Terephthalate \(RPET\) market](#) size was USD 2.1 Billion in 2021 and is expected to register a revenue CAGR of 15.8% during the forecast period, according to latest analysis by Emergen Research. Increasing demand for recycled PET from various end-use industries coupled with shift toward sustainability are some key factors driving market revenue growth.



Increasing consumer support of sustainability and focus on circular economy are driving high demand for sustainable packaging. Major companies are undertaking initiatives for promoting the circular economy. For example, Evian is expected to utilize recycled plastics for 100% of the plastics being used by 2025, while PepsiCo is expected to recycle around 75% of packaging waste by 2030. Such initiatives for sustainable packaging materials are projected to provide ample opportunities for growth in the RPET market. On 2 September 2021, Coca-Cola Trademark brands (Coke, Diet Coke, Coke Zero Sugar, Coca-Cola Flavors) announced launch of a 13.2-oz. bottle made from 100% recycled PET (rPET) plastic in Florida, California, and select states in the Northeast of North America. Such initiative are expected to collectively reduce around 10,000 metric tons of

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Recycled Polyethylene Terephthalate (RPET) Market Size – USD 9.25 Billion in 2021, Market Growth – at a CAGR of 6.7%, Market Trends – Shifting consumer behavior toward sustainability.”

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greenhouse gas emissions annually in the U.S.

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Key Highlights From the Report

Flakes segment accounted for a comparatively larger revenue share in 2021. Increasing demand for rPET for various end-use applications such as food-grade packaging, film reels, automobile seats and covers, conveyor belts, and Polyester Staple Fiber (PSF) is a key factors expected to drive revenue growth of this segment during the forecast period. Majority of recycled PET flakes produced are utilized for staple fiber applications such as upholstery, clothing and texturized yarn, among others in the textile sector owing to environmental sustainability. Recycled PET is lighter than various alternatives of raw materials such as glass, emissions during production using rPET is significantly lesser than from other virgin materials, and demand is high in the Fast Moving Consumer Good (FMCG) market.

Clear segment revenue is expected to grow at a steady rate over the forecast period. Ease of bottle-to-bottle recycling, durable packaging, reduced carbon footprint, and low energy consumption for manufacturing are some of the major factors expected to drive demand for clear recycled PET during the forecast period. Clear packaging enables consumers to inspect the product before buying thereby increasing sales. Durability, light weigh, and the protective nature of rPET are key factors attributing to growing demand in various industries such as FMCG, and for packaging of personal care, cosmetics, and pharmaceutical products, among others.

Bottles & containers segment accounted for a significantly robust revenue share in 2021. Availability of virgin plastic materials for containers, and increasing sustainability commitments and CSR activities by major companies are boosting growth of the segment.

Fiber segment accounted for a comparatively larger revenue share during the forecast period. Steady demand for rPET fiber in emerging countries in regions such as Asia, South America, and Africa is expected to support revenue growth of this segment. Properties such as low moisture absorbing capacity, tensile strength, and abrasion resistance make rPET a high demand raw material for production of synthetic fibers, especially for end-uses in the FMCG sector. Various industrial end-uses of rPET fiber include for production of seat belts, insulation, strengthening of tires, automobile seat covers, and conveyor belts.

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Key Companies Profiled in the Report:

Placon, Clear Path Recycling, Indorama Ventures Public Company Limited, MG Chemicals, Verdecos Recycling, Loop Industries, Inc., PolyQuest, Inc., Phoenix Technologies Inc., Evergreen

Emergen Research has segmented the global recycled PET market on the basis of type, product, source, application, and region:

Type Outlook (Revenue, USD Billion, Volume (Kilo Tons); 2019-2030)

Flakes

Chips

Product Outlook (Revenue, USD Billion, Volume (Kilo Tons); 2019-2030)

Clear

Colored

Source Outlook (Revenue, USD Billion, Volume (Kilo Tons); 2019-2030)

Bottles & containers

Films & sheets

Others

Application Outlook (Revenue, USD Billion, Volume (Kilo Tons); 2019-2030)

Bottles & containers

Fiber

Strapping

Sheet & film

Others

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Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Market Dynamics:

The report offers insightful information about the market dynamics of the Recycled PET Market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Recycled PET Market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Flame Retardant Plastics market.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.emergenresearch.com/industry-report/recycled-polyethylene-terephthalate-market/toc>

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Finally, all aspects of the Recycled PET Market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

Look Over transcripts provided by Emergen Research:

Adaptive Learning Market-

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