

Recycled Polyethylene Terephthalate Market Growth, Industry Analysis Global and Regional Market Forecast to 2028

The global recycled polyethylene terephthalate (rPET) market is forecast to reach USD 13.43 Billion by 2028, according to a new report by Reports and Data.

NEW YORK, NEW YORK, UNITED STATES, July 14, 2022 /EINPresswire.com/ -- The rising awareness about the importance of sustainability among consumers, increasing the number of recycling programs, and stringent regulations on landfills have resulted in boosting the [Recycled Polyethylene Terephthalate market](#).

The global recycled polyethylene terephthalate (rPET) market is forecast to reach USD 13.43 Billion by 2028, according to a new report by Reports and Data. Polyethylene terephthalate (PET) can be described as a highly recyclable plastic resin and a type of polyester. Primarily, the material formed is polymer that is made by integrating modified ethylene glycol and purified terephthalic acid, both of which are monomers. The bottles or containers, on the bottom of which, it has a #1 code denotes that it is made out of PET. It is widely used as a packaging material in products like beverages, frozen foods, bakery goods, and household cleaners, among others. It is mentionable here that PET is the most commonly recycled plastic across the globe. When PET is completely recycled, recycled polyethylene terephthalate (rPET) is formed. With the help of recycling PET bottles and forming rPET, a considerable amount of landfill space is conserved. It is mentionable here that, as of 2012, the recycling rate of the U.S. was more than 30%, which had declined below 29% in 2016. It clearly indicates that the manufactures of rPET have a significant scope of expansion in the U.S. In various new products, rPET is employed like athletic shoes, luggage, upholster, fabric for T-shirts, and polyester carpet fiber among others.

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The report provides comprehensive assessment of the market covering key elements such as revenue estimations, cost analysis, import/export, production and consumption trends, CAGR, gross margin, and supply & demand patterns. It also sheds light on recent technological developments, product advancements, and research and development activities in the region.

The report examines the key players operating in the market along with their market position, market share, revenue, gross margin, and business strategies. SWOT analysis and Porter's Five Forces Analysis are used to examine and assess the market and its players. It also covers recent

mergers and acquisitions, joint ventures, collaborations, agreements, partnerships, and product launches and brand promotions.

Key companies profiled in the report include:

Verdeco Recycling, INC, Placon, Clear Path Recycling LLC, M&G Chemicals, Indorama Ventures Public LTD., Polyquest, Zhejiang Anshun Pettechs Fibre Co., Ltd., Phoenix Technologies, Evergreen Plastics, Inc. and Libolon.

Market Segmentation by Types:

Product Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

Colored

Clear

Processing & Collection Methods Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

Curbside Recycling

Recycling Banks

Recycling Drives

End-use Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

Sheet & film

Fiber

Food & beverage bottles & containers

Strapping

Non-food bottles & containers

Others

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Regional analysis covers in-depth analysis of analysis of the revenue, market share, and growth rate of the global Recycled Polyethylene Terephthalate market in each region for the forecast period of 2021-2028. The report covers production and consumption rate, current and emerging trends, import/export, supply and demand, and presence of key players in each region.

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

Italy

France
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
U.A.E.
South Africa
Rest of MEA
Further key findings from the report suggest

The Recycled Polyethylene Terephthalate market held a market share of USD 89 Billion in the year 2018 that is forecasted to grow at a rate of 6.9% during the forecast period.

In context to Product Type, the Clear recycled PET segment generated a higher revenue of USD 4.75 Billion in 2018, with a CAGR of 7.2% during the forecast period. Its traits like durability, strength, low processing cost, along with extensive use of PET bottles across the globe, contribute to the revenue generated by this segment.

In context to Processing & Collection Methods, the Curbside Recycling segment yielded the highest revenue of USD 3.65 Billion in 2018, with a growth rate of 7.0% during the forecast period. The revenue generated by the segment is attributed to the extensive application of this method in the collection of PET. Its benefits like periodic collection of material i.e., availability of collection service every-other-week, presence of recycling carts in different sizes, scope of opting for additional cart at no extra cost, results in increasing preference among the users.

In context to End-use, the Fiber segment held the largest market share of 45.0% in 2018, with a CAGR of 7.3% during the forecast period. The extensive application of these fibers in manufacturing cushions, mattresses, insulation products, and car seating contributes to the market share occupied by this segment. Furthermore, elevated demand of these fibers in various industries like automobile, clothing & accessories, FMCG, and home furnishing sectors also contributes to the market share held by this segment.

In regards to the region, North America held 0% of the market in 2018, with a growth rate of 6.9% during the forecast period. Factors like technological advancements in recycling techniques and rigid government regulations on environmental pollution contributes to its market share held by this region.

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