

Polyethylene Terephthalate (PET) Market – Emerging Trends, Opportunity Assessment and Industry Expansion Strategies

Increasing trend of replacing traditional glass packaging with that of PET packaging is one of the major factors driving the growth of the global market.

PORTLAND, OREGON, UNITED STATES, August 9, 2022 /EINPresswire.com/ -- The [polyethylene terephthalate market](#) was valued at \$23,891 million in 2016, and is projected to reach \$38,014 million by 2023, growing at a CAGR of 6.9% from 2017 to 2023. The packaging segment accounted for nearly three-fourths share of the global market, in 2016.



Polyethylene Terephthalate (PET) Market Report

Polyethylene terephthalate, mostly abbreviated as PET or PETE is one of the most common thermoplastic polymer resin of the polyester family and is widely used in fibers for food containers, liquid containers, clothing, and thermoforming for manufacturing. PET is also used in combination with glass fiber for the synthesis of engineering resins.

To know about the assumptions considered for the study download the pdf brochure: <https://www.alliedmarketresearch.com/request-sample/2161>

COVID-19 impact analysis:

The outbreak of the COVID-19 pandemic left a significant impact on the global economy. The polyethylene terephthalate (pet) market report provides a detailed study of the micro- and macro-economic impacts of the pandemic. Moreover, the analysis depicts the direct impact of COVID-19 on the polyethylene terephthalate (pet) market. It recapitulates the detailed information about the market extent and shares owing to the impact of the outbreak. The report also emphasizes on the supply chain and the sales of the polyethylene terephthalate (pet) market. Last but not the least; the study also exhibits a post-COVID-19 scenario, portraying

different measures and initiatives taken by the government bodies across the world.

Increasing trend of replacing traditional glass packaging with that of PET packaging is one of the major factors driving the growth of the global market. In addition, key characteristics, such as recyclability of PET also fuels the growth of this market. Moreover, PET witnesses high demand in the developing countries, which is expected to boost the overall market growth. However, volatility in prices of crude oil and the increase in implementation of stringent government regulations related the application of polyethylene terephthalate hamper the growth of the global PET market.

Planning to lay down future strategy? Speak with an Analyst to learn more:

<https://www.alliedmarketresearch.com/connect-to-analyst/2161>

Some ruling enterprises in the global polyethylene terephthalate (pet) market are examined in the report along with the citation of innovative product launches by them, their collaborative undertakings & endeavors, several merges & acquisitions, and many more. The frontrunners operating in the global polyethylene terephthalate (pet) industry include RTP Company, BASF, DuPont, DSM, M&G Group, Indorama Ventures, PET Processors LLC., Lanxess Corporation, Nan Ya Plastics.

Polyethylene terephthalate is anticipated to register the highest growth in packaging application, owing to increase in demand for efficient and rigid packaging materials and growth in consumer preference toward high quality packaging material. Furthermore, rapid urbanization and upsurge in demand for low cost and waterproof packaging are expected to boost the market growth. PET possess advantages, such as superior clarity, excellent barrier properties, and recyclability, higher reliability, longer life cycle, and cost reduction.

The packaging application segment accounted around three-fourths share, in terms of volume, in 2016. In response to the perennial modifications in the packaging industry, efficient PET formulations are in high demand globally. Thus, increase in requirement of high-tech PET resins and rise in adoption of new PET materials in consumer goods fuel the demand for PET globally.

Major Inclusions-

- Qualitative as well as quantitative assessment of the market on the basis of the detailed categorization involving both the economic and non-economic factors.
- Analysis at country and regional level, which portrays the share of the product or service in different regions.
- Elaborative company profiles section, which provides different pointers such as key executives, business enactment, company overview, product/service portfolio, R&D expenditure, current scenario, and prime strategies of the key market players.
- The forecasted market outlook of the polyethylene terephthalate (pet) market based on recent developments, which incorporate the analysis of drivers, market trends, and growth

opportunities.

- The COVID-19 impact on the polyethylene terephthalate (pet) market
- Post-sales support and free customization

Interested in Procuring This Report? Visit Here:

<https://www.alliedmarketresearch.com/polyethylene-terephthalate-market/purchase-options>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/585174259>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.