

# The Recycled Polyethylene Terephthalate Market Revolution: Understanding the Market and Its Impact

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

VANCOUVER, BC, CANADA, February 6, 2023 /EINPresswire.com/ -- PET, also known as [polyethylene terephthalate](#), is a kind of plastic resin and a subtype of polyester. It is completely recyclable and can then be transformed into recycled polyethylene terephthalate, or rPET. The substance, which is essentially a polymer, is created by mixing two monomers, modified ethylene glycol and pure terephthalic acid. In 1941, PET was first uncovered in the United Kingdom, where it was also patentable.



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.



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

*Emergen Research*

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.

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### Key Highlights of 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.

The report highlights the current impact of COVID-19 on the Recycled PET market along with the latest economic scenario and changing dynamics of the market. It analyzes the impact of the pandemic on market growth and remuneration. The pandemic has changed the economic scenario of the world and has affected several sectors of the market. The report estimates the market for Recycled PET according to the impact of COVID-19.

Major Players/Manufacturers profiled in the report are:

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

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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

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 Recycled PET market.

The report covers the following chapters:

**Executive Summary** - The executive summary section of the report gives a brief overview and summary of the report

**Report Structure** - This section gives the structure of the report and the information covered in the various sections.

**Introduction** - The introduction section of the report gives brief introduction about segmentation by geography, segmentation by type and by interest rate.

**Market Characteristics** - The market characteristics section of the report defines and explains the Recycled PET market. This chapter also defines and describes goods and related services covered in the report.

**Supply Chain** - The supply chain section of the report defines and explains the key players in the Recycled PET industry supply chain.

**Product/Service Analysis** - The product/service analysis section of the report describes the leading products/services in the Recycled PET market along with key features and differentiators for those products/services.

**Customer Information** - This chapter covers recent customers' trends/preferences in the global Recycled PET market.

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