

# According to CMi Global Recycled PET Market Size, Forecast, Analysis & Share Surpass US\$ 12.25 Bn By 2030, At 5.8% CAGR

*The Recycled PET Market was at US\$ 9.02 Billion in 2021 and is growing to approx US\$ 12.25 Billion by 2030, with a CAGR growth of 5.8% between 2022 and 2030.*

SANDY, UTAH, UNITED STATES, March 7, 2023 /EINPresswire.com/ -- According to the study, The [Global Recycled PET Market](#) was estimated at USD 9.02 Billion in 2021 and is anticipated to reach around USD 12.25 Billion by 2030, growing at a CAGR of roughly 5.8% between 2022 and 2030.



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[Recycled PET Market](#): Overview

Polyethylene terephthalate PET is an aliphatic polyester and thermoplastic resin. It is widely available and cost-effective, due to which it can be recycled widely. It is extruded or molded into plastic bottles and containers for packaging foods and beverages, personal care products, and many other consumer products.

Recycled PET Market: Growth Drivers

Government initiatives on growing plastic waste and

support for recycled PET-based plastic have enhanced the performance of the recycled PET market. In addition, PET is the most commonly recycled plastic on the earth. According to data revealed by Plastic Ingenuity, almost every recycling program in the US accepts PET materials.

The Life Cycle Inventory Study reported in 2010 that “for every pound of recycled PET flake used, energy use is reduced by 84%; greenhouse gas emissions by 71%. This may act as one of the key drivers responsible for the growth of the market during the forecast period.

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#### Key Insights:

- A) As per the analysis shared by our research analyst, the Recycled PET market is estimated to grow annually at a CAGR of around 5.8% over the forecast period (2022-2030).
- B) In terms of revenue, the Recycled PET market size was valued at around USD 9.02 Billion in 2021 and is projected to reach USD 12.25 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) The stringent government norms and regulation on the plastic ban is expected to hamper the overall market growth. The durability of rPET material is expected to increase environmental pollution. On the other hand, manufacturers are switching to the alternative substitute for rPET due to government programs for a sustainable and plastic-free environment.
- D) The growing population across the globe, the increase in the number of working women, and the rising demand for ready-to-eat packaged food have given way to the recycled PET industry. Recycled PET-based plastics are extensively used in the manufacturing of plastic containers.
- E) Over the forecast period, the higher lead time and tooling costs involved in injection molding technology and the recycling process are likely to act as challenging factors during the forecast period.

Press Release For Recycled PET Market : <https://www.custommarketinsights.com/press-releases/recycled-pet-market-size/>

#### Regional Landscape

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Asia-Pacific is the dominant region in the global recycled PET market and accounts for 43.67% of the total market share. This region is also anticipated to maintain its dominance throughout the forecast period. Countries such as China, Japan, India, and others have significant contributions to the growth of the recycled PET market in the region.

The growth of fiber, consumer goods, bottle-to-bottle production, food and beverages, and other end-use industries has surged the demand for rPET. Furthermore, the healthcare sector is one of the booming sectors in India. For instance, according to a report published by NITI Aayog in the year March 2021, India’s healthcare industry has been growing at a Compound Annual Growth Rate (CAGR) of around 22% since 2016.

At this rate, it is expected to reach USD 372 billion in 2022. These factors together increase the usage of rPET in the growing healthcare industry for manufacturing and packaging various healthcare products such as various surgical containers, medical bottles, saline bottles, syringes, and many others.

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## Key Players

Amcor Ltd  
PLACON  
Clear Path Recycling LLC  
Verdeco Recycling Inc.  
Indorama Ventures Public Ltd.  
Zhejiang Anshun Pettechs Fibre Co. Ltd.  
PolyQuest  
Evergreen Plastics Inc.  
Phoenix Technologies  
Libolon  
Biffa

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The Recycled PET Market is segmented as follows:

## By Product Type

Clear  
Colored

## By End-user

Fiber  
Food & Beverage Containers  
Bottles  
Others

## By Geography

North America

The USA  
Canada  
Mexico  
Europe  
The UK  
Germany  
France  
Italy  
Russia  
Rest of Europe

Asia Pacific

China  
India  
Japan  
South Korea  
Malaysia  
Philippines  
Rest of Asia-pacific

Latin America

Brazil  
Rest of Latin America  
Middle East and Africa  
GCC  
North Africa  
South Africa  
Rest of Middle East & Africa

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