

Asia Pacific Bio-Based Polyethylene Terephthalate Market Size, Share, Price, Outlook, Report and Forecast 2023-2028

Asia Pacific Bio-Based Polyethylene Terephthalate Market Size To Grow At A CAGR Of 12.10% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, May 11, 2023 /EINPresswire.com/ -- The '[Asia Pacific Bio-Based Polyethylene Terephthalate Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the Asia Pacific

bio-based polyethylene terephthalate market, assessing the market on the basis of its segments like applications, end uses, distribution channels, and major countries.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Asia Pacific Bio-Based Polyethylene Terephthalate Market Size, Share, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 12.10%

Bio-based polyethylene terephthalate is utilised in various sectors including food, beverage, textile, and automotive, among others, because of its strength, recyclability, toughness, and temperature resistance. It is witnessing a heightened demand in the food and beverage sector as it is used to manufacture containers for sweet beverages, beer, fruit juices, and carbonated



drinks, among others. The large population base across emerging economies such as India and China, coupled with the rising standards of living are further fuelling the product's demand, leading to a healthy growth of the Asia Pacific bio-based polyethylene terephthalate market.

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Bio-based polyethylene terephthalate is an integral component in the manufacturing of textile fibres which are witnessing a heightened demand in the production of apparels, furnishing items, luggage, canvases, suits, dresses, and shirts, among others. The burgeoning fashion and clothing sector across the world is further invigorating the bio-based polyethylene terephthalate market in the Asia Pacific.

There is an increasing demand for high-quality bioplastics in the automotive sector, to manufacture various car components such as velour-moulded carpets and seat covers. In this regard, the increasing sale of passenger and commercial vehicles, supported by the strong foothold of major automotive manufacturers across South Korea and Japan, is likely to boost the Asia Pacific bio-based polyethylene terephthalate market in the forecast period.

Asia Pacific Bio-Based Polyethylene Terephthalate Industry Definition and Major Segments

Bio-based polyethylene terephthalate refers to a thermoplastic polyester component which is used to manufacture a wide range of products. It has high breaking strength and barrier properties which makes it a useful manufacturing component for bottles, films, and textile fibres, among others. It is made from renewable raw materials such as sugar cane.

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Based on application, the market is segmented into:

- Bottles
- Textile Fabrics
- Sheet and Foam
- Film and Adhesive Tapes
- Others

By end use, the market is categorised into:

- Beverages
- Food Industry
- Textile

- Automotive
- Pharmaceuticals
- Other

On the basis of distribution channels, the market is bifurcated into:

- Direct
- Indirect

Based on country, the market is divided into:

- China
- Japan
- India
- South Korea
- Taiwan
- Australia

Asia Pacific Bio-Based Polyethylene Terephthalate Market Trends

The key trends in the global Asia Pacific bio-based polyethylene terephthalate market include the rising application of the product in the pharmaceutical sector, to package various drugs and medications. Bio-based polyethylene terephthalate is lightweight and biodegradable, which makes it an ideal packaging component in the manufacturing of premium packaged pharma products.

Over the forecast period, research and development activities carried out by the major pharma players are expected to fuel the demand for bio-based polyethylene terephthalate in the region. The increasing efforts and investments by major market players aimed towards strengthening the supply chain of renewable plastics are crucial trends in the Asia Pacific bio-based polyethylene terephthalate market.

The growing expansion of the e-commerce sector, supported by digitalisation initiatives by various governments in the region, is likely to bolster the sale of various downstream products of bio-based polyethylene terephthalate in the coming years. Furthermore, the technological advancements in the automotive sector, such as the emergence of electric vehicle, are likely to invigorate the demand for bio-based polyethylene terephthalate automotive components.

Key Market Players

The major players in the Asia Pacific bio-based polyethylene terephthalate market report are:

- Teijin Limited

- Indorama Ventures
- Braskem
- FKuR Kunststoff GmbH
- Toray Industries, Inc.
- Far Eastern New Century Corporation
- Other

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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