

Recycled PET Market is estimated to grow at a CAGR of 6.7% from 2022 to 2030

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

VANCOUVER, B.C, CANADA, June 13, 2023 /EINPresswire.com/ -- According to the most recent analysis by Emergen Research, the global market for [recycled Polyethylene Terephthalate \(RPET\)](#) was valued at USD 2.1 billion in 2021 and is anticipated to grow at a rate of 15.8% over the projected period. Market revenue growth is primarily being driven by rising demand for recycled PET from various end-use sectors and a move towards sustainability.



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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

High consumer demand for sustainable packaging is being driven by rising consumer awareness of sustainability and attention to the circular economy. Major businesses are launching campaigns to advance the circular economy. For instance, PepsiCo anticipates recycling about 75% of packaging trash by 2030, whereas Evian anticipates using recycled plastics for 100% of their plastic usage by 2025.

Numerous potential prospects in the RPET market are anticipated as a result of such endeavours for

environmentally friendly packaging materials. Coca-Cola Trademark brands (Coke, Diet Coke, Coke Zero Sugar, and Coca-Cola Flavours) announced on September 2, 2021, the introduction of a 13.2-oz. container made entirely of recycled PET (rPET) plastic in Florida, California, and a few Northeastern states. These initiatives are anticipated to collectively cut greenhouse gas emissions in the United States by about 10,000 metric tonnes per year.

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles, production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Some major companies in the global market report include Placon, Clear Path Recycling, Indorama Ventures Public Company Limited, MG Chemicals, Verdecro Recycling, Loop Industries, Inc., PolyQuest, Inc., Phoenix Technologies Inc., Evergreen, and Biffa.

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Some Key Highlights From the Report

In 2021, the category for flakes had a significantly higher revenue share. One of the main drivers anticipated to propel this segment's revenue growth throughout the forecast period is the rising demand for rPET for a variety of end-use applications, including food-grade packaging, film reels, car seats and coverings, conveyor belts, and Polyester Staple Fibre (PSF). Due to their environmental sustainability, the majority of recycled PET flakes generated are used for staple fibre applications in the textile industry, including upholstery, apparel, and texturized yarn. Recycled PET is lighter than a number of raw material substitutes, such as glass, and its manufacture emits much fewer emissions than that of other virgin materials. It is also in high demand in the Fast Moving Consumer Goods (FMCG) industry.

Over the projected period, revenue from the clear segment is anticipated to increase steadily. During the projection period, the demand for clear recycled PET is anticipated to be driven by a number of important factors, including the simplicity of bottle-to-bottle recycling, durable packaging, decreased carbon footprint, and low energy usage during manufacture. Consumers can examine products more easily in clear packaging, which boosts sales. The increased demand for rPET in a variety of industries, including FMCG and packaging for personal care, cosmetics, and pharmaceutical products, is largely due to its durability, light weight, and protective properties.

In 2021, the segment for bottles and containers had a sizably large revenue share. The availability of virgin plastic materials for containers, as well as large firms' growing commitment to sustainability and CSR initiatives, are driving the segment's rise.

During the predicted period, the fibre segment accounted for a relatively higher revenue share. The continued demand for rPET fibre in developing nations in continents like Asia, South

America, and Africa is anticipated to boost this market segment's revenue growth.

To know more about the report @<https://www.emergenresearch.com/industry-report/recycled-polyethylene-terephthalate-market>

Key reasons to buy the Global Recycled PET Market report:

The latest report comprehensively studies the global Recycled PET market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Regional Outlook of Recycled PET Market:

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

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Radical Highlights of the Recycled PET Market Report:

Comprehensive overview of the Recycled PET market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the Recycled PET market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

Thank you for reading the research report. To get more information about the customized report and customization plan, kindly connect to us and we will provide you with the well-suited customized report.

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<https://deepstash.com/article/170117/spectrometry-market-trend-industry-forecast-2021-2030>

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<https://www.choblogs.com/advances-in-spectrometry-understanding-the-market-and-its-potential/>

<https://techdadu.com/2023/05/03/spectrometry-market-a-look-at-the-industrys-growth-and-future-prospects/>

<https://prozac17.icu/spectrometry-market-navigating-the-landscape-of-opportunities/>

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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