

Polybutylene Adipate Terephthalate Market Witness Excellent Long-Term Growth Outlook, Forecast 2030

Polybutylene adipate terephthalate market size is expected to reach \$2.7 billion by 2030, registering a CAGR of 8.9% from 2021 to 2030

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EINPresswire.com/ -- As per the report published by Allied Market Research, the [Polybutylene Adipate](#)

[Terephthalate Market](#) by Application (Packaging & Bags, Consumer Durables, Agriculture & Horticulture, Textiles, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030. The

global polybutylene adipate

terephthalate market generated \$1.1 billion in 2020, and is expected to reach \$2.7 billion by 2030, growing at a CAGR of 8.9% from 2021 to 2030.



Polybutylene Adipate Terephthalate Market Growth

Increase in demand for PBAT from packaging applications and eco-friendly nature of PBAT and rise in consumer adoption of biodegradable plastics drive the growth of the global polybutylene adipate terephthalate market. However, high cost of PBAT hinders the market growth. On the contrary, increase in CSR activities and decreasing dependency on petroleum resource and favorable government policies toward bioplastic are expected to open new opportunities for the market players in the future.

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The global polybutylene adipate terephthalate market includes an in-depth analysis of the prime market players such as BASF SE, Amco Polymer, Cosmos Plastics & Chemicals, Chang Chun Group, Far Eastern New Century Corporation, Eastman Chemical Company, Hangzhou Peijin

Chemical Co., Ltd., Go Yen Chemical Industrial Co., Ltd., LOTTE Fine Chemical, and Jin Hui Zhao Long High-Tech Co., Ltd.

Covid-19 scenario:

The Covid-19 outbreak led to temporary ban on import & export and manufacturing & processing activities, which reduced the demand for PBAT and related products.

However, the demand for PBAT is expected to increase as the vaccination drives have been initiated in the majority of countries.

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The report segments the global polybutylene adipate terephthalate market on the basis of application and region.

On the basis of application, the report is classified into packaging & bags, consumer durables, agriculture & horticulture, textiles, and others. The packaging and bags segment held the largest share in 2020, contributing to nearly half of the market. In addition, the segment is estimated to manifest the highest CAGR of 9.3% from 2021 to 2030.

The global polybutylene adipate terephthalate market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for nearly half of the market. However, Europe is anticipated to portray the highest CAGR of 9.8% during the forecast period.

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