

# Bio-based PET Market worth \$941.4 million by 2030, growing at a CAGR of 7.9%

*Bio-based PET Market Size Worth \$941.4 Million by 2031 | CAGR: 7.9%: AMR*

PORTLAND, OREGON, UNITED STATES, December 4, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global bio-based PET market was estimated at \$441.3 million in 2021 and is expected to hit \$941.4 million by 2031, registering a CAGR of 7.9% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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## Covid-19 Pandemic-

The outbreak of the pandemic led to reduced application of new plastic bags, which impacted the bio-based PET market negatively.

Also, disruptions in the supply chain aggravated the scenario even more.

The global bio-based PET market is analyzed across application, end-use industry, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

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Based on application, the beverages segment held more than half of the total market revenue in 2021, and is expected to dominate by 2031. The others segment, however, would manifest the fastest CAGR of 9.4% throughout the forecast period.

Based on end-user industry, the packaging segment garnered nearly half of the total market revenue in 2021, and is expected to dominate by 2031. The electrical and electronics segment,

nonetheless, would project the fastest CAGR of 8.8% throughout the forecast period.

Based on region, the global bio-based PET market across Asia-Pacific generated more than two-fifths of the total market revenue in 2021, and is anticipated to retain the lion's share by 2031. The same region would also showcase the fastest CAGR of 8.2% throughout the forecast period. The other provinces analyzed through the report include Europe, North America, and LAMEA.

The key market players analyzed in the global bio-based PET market report include Amyris, Anellotech Inc., Biome Bioplastics, Braskem, DAIKIN, Gevo Inc., Kuraray Co., Ltd., M&G Chemicals, NatureWorks LLC, Novamont S.p.A, Total Energies, Plastipak Holdings, Inc., PTT Global Chemical Public Company Limited, Solvay, Teijin Limited, Indorama Ventures Public Company Limited, Toray Industries Inc, and Toyota Tsusho Corporation. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/checkout-final/4936250e34005b122e9c34f398f3da2a>

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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