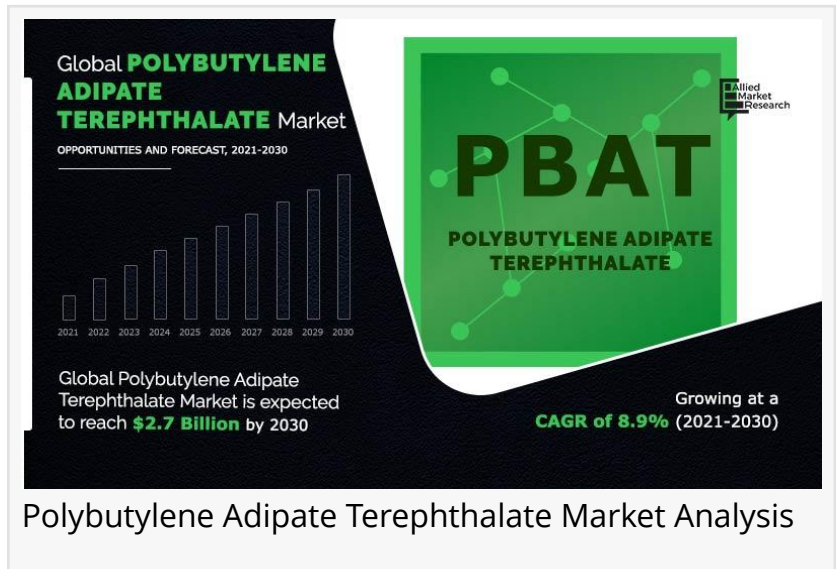


Polybutylene Adipate Terephthalate Market to Grow at a Surprising CAGR of 8.9% by 2030

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

WILMINGTON, DELAWARE , UNITED STATES, January 24, 2024

/EINPresswire.com/ -- 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.



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.

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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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.

David Correa

Allied Market Research

+ +1 800-792-5285

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