

Australia PET Preform Market 2022 - Share, Ongoing Trends, Size, Growth Rate And Key Players

Australia PET Preform Market Analysis Competitive Landscape, Growth Factors, Revenue Through 2022-2031

PORTLAND, OREGON, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- Allied Market Research has released a comprehensive report titled "[Australia PET Preform Market: Country Opportunity Analysis And Industry Forecast, 2022-2031](https://www.alliedmarketresearch.com/request-sample/A74459)," providing insights into the PET preform market landscape in Australia. According to the report, the Australia PET preform market was valued at \$108.3 million in 2021 and is projected to reach \$167.0 million by 2031, with a CAGR of 4.6% from 2022 to 2031.

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Key Insights and Growth Determinants:

The growth of the Australia PET preform market is primarily attributed to the increasing consumption of carbonated and other beverages. For example, in 2019-20, approximately 14.5 million tons of food and non-alcoholic beverages were sold across various retail channels, reflecting a 4% increase compared to the previous year. Additionally, the focus on developing product packaging using recyclable PET material is driving industry growth. PET preforms are widely used in various applications due to their recyclable nature, including in carbonated soft drink bottles, water bottles, food packaging, and more.

The Standard PCO Segment Dominance:

Among different types of PET preforms, the standard PCO segment accounted for the largest market share in 2021, contributing to over one-fourth of the market revenue. This segment is expected to grow at the highest CAGR of 5.0% during the forecast period. Standard PCO preforms are ideal for producing dimensionally accurate bottles for carbonated drinks, enhancing manufacturing efficiency, and ensuring product quality.

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The 28mm Neck Size Segment:

In terms of neck size, the 28mm segment dominated the market in 2021, contributing to more than two-fifths of the market revenue. This segment is anticipated to grow at the highest CAGR of 4.8% during the forecast period. The 28mm PET preform market is driven by innovations aimed at producing precisely sized preforms and the rising consumer preference for healthier beverage options.

Carbonated Soft Drinks Application Dominance:

The carbonated soft drinks segment held the largest market share in 2021, contributing to more than one-fourth of the market revenue. This segment is expected to grow at the highest CAGR of 5% during the forecast period. PET is widely used in the production of preforms and bottles for carbonated soft drinks due to its transparency, lightness, flexibility, and mechanical strength, among other properties.

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Leading Market Players:

Key players in the Australia PET preform market include Visy, IC-Plastica, Vision Packaging, Amcor Plc, and Wellman Packaging. These players have implemented various strategies such as new product launches, collaborations, and expansions to strengthen their market position and maintain dominance.

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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. 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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