

# polytrimethylene terephthalate market projected to ascend to US\$ 1.73 billion by 2034

*Consumption of Polytrimethylene Terephthalate Rising in Automotive Industry to Enhance Vehicle Performance and Fuel Efficiency, Given its Lightweight Nature*

ROCKVILLE, MD, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- The [polytrimethylene terephthalate market](#) is set to reach US\$ 1.04 billion in 2024 and thereafter ascend to US\$ 1.73 billion by the end of 2034.

Growing emphasis on using lightweight materials with high strength in the automotive industry is pushing the demand for polytrimethylene terephthalate. Lightweight materials help improve car performance, reduce emissions, and ensure fuel efficiency.

Materials made of PTT are favored because they combine the characteristics of high mechanical strength and dimensional stability. Aside from that, polytrimethylene terephthalate is being used in automotive interiors in carpets, upholstery, and edge trimmings. The utilization of polytrimethylene terephthalate in the United States is driven by stringent government regulations mandating eco-friendly car manufacturing.

Get Free Sample Research Report:

[https://www.factmr.com/connectus/sample?flag=S&rep\\_id=10127](https://www.factmr.com/connectus/sample?flag=S&rep_id=10127)

Key Takeaways from Market Study:

The global market for polytrimethylene terephthalate is projected to expand at a CAGR of 5.2% from 2024 to 2034. The North American market is forecasted to reach US\$ 293.3 million by the end of 2034.



The United States market is calculated to expand at a CAGR of 8% from 2024 to 2034. By type, the petroleum-based polytrimethylene terephthalate segment is calculated to reach a value of US\$ 1.31 billion by 2034.

China is set to hold 57.6% market share in East Asia in 2024.

The market in South Korea is evaluated to expand at a CAGR of 10.1% through 2034. The Canadian market is forecasted to reach US\$ 44.2 million by the end of 2034.

“Demand for polytrimethylene terephthalate is rising in the textile industry because of its beneficial attributes such as superior strength, elasticity, abrasion resistance, and wrinkle resistance,” says Fact.MR analyst

Some of the leading providers of polytrimethylene terephthalate market are DuPont; The Dow Chemicals Company; Alpek S.A.B de C.V.; Sinopec Group; Huvis Corp.; BASF SE; Indorama Ventures; RTP Company; Nan Ya Plastic Corporation; CR Chemical Materials Technology Inc.; Far Eastern New Century; Quadrant AG; Jiangsu Sanfangxiang Group; Indorama Ventures Public Company Limited.

Country-wise insights:

East Asia is predicted to hold a 22.4% market share of polytrimethylene terephthalate worldwide in 2024, leading the way. Furthermore, by 2034, East Asia is expected to account for 26.2% of the market. It is projected that the North American market would grow at a noteworthy compound annual growth rate (CAGR) of 8.1% from 2024 to 2034.

What is driving China's industries to use polytrimethylene terephthalate?

The rise of the e-commerce and consumer goods industries is driving the growth of the polytrimethylene terephthalate market in China. These sectors require premium packaging materials with PTT's characteristic exceptional barrier characteristics, sealability, and recyclability.

Effective defense against oxygen, moisture, and other environmental factors provided by polytrimethylene terephthalate preserves product quality during storage and transportation while drawing businesses looking for packaging solutions that ensure product integrity. Because of its sealability, polytrimethylene terephthalate is expected to see notable growth in demand in China. Packing processes become more effective as a result.

Get Customization on this Report for Specific Research Solutions:

[https://www.factmr.com/connectus/sample?flag=RC&rep\\_id=10127](https://www.factmr.com/connectus/sample?flag=RC&rep_id=10127)

What Is Attracting Polytrimethylene Terephthalate Suppliers to the US?

The United States' well-established automobile industry, which is renowned for its innovations, is driving up demand for polytrimethylene terephthalate. One prominent trend in the polytrimethylene terephthalate market in the nation is the increasing demand for lightweight materials to improve vehicle performance. PTT materials offer a powerful combination of mechanical strength and lightweight characteristics, making them great choices for a variety of applications in the automobile industry.

The country's stringent government laws pertaining to the production of eco-friendly automobiles are also influencing automakers' growing use of polytrimethylene terephthalate for interior trimmings, upholstery, and under-the-hood applications.

Demand Comparison between Bio-based and Petroleum-based Variants of Polytrimethylene Terephthalate:

Several countries are experiencing significant climate change, and one of the key causes is plastic waste. As a result, end-use industries are shifting their attention to bio-based products, which are less harmful to the environment. In many countries, governments are enforcing stringent regulations, such as prohibiting single-use plastics and promoting the use of eco-friendly plastic-based products, which is fueling demand for bio-based polytrimethylene terephthalate.

Despite its significant backing, bio-based polytrimethylene terephthalate is costlier than petroleum-based and is a relatively new substance. Petroleum-based PTT is commonly used in the textile and food sectors for packaging to keep costs under control. Also, petroleum-based PTT is becoming increasingly popular in commercial, municipal, and industrial settings because of its exceptional properties such as chemical and heat resistance, dimensional stability, and deep stability.

More Valuable Insights on Offer:

Fact.MR, in its new offering, presents an unbiased analysis of the polytrimethylene terephthalate market, presenting historical demand data (2019 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on type (bio-based, petroleum-based), application (film materials, fibers), and end use (automotive, buildings & construction, packaging, medical, consumer goods, textiles), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

Explore More Related Studies Published by Fact.MR Research:

[Nonwoven Fabric Market](#): Nonwoven Fabric Market Study by Polypropylene (PP), Polyethylene

(PE), Polyester, Nylon, Polyurethane, and Rayon for Construction, Textiles, and Personal Care from 2024 to 2034

[Silane Market](#): Silane Market Study by Oxime Silane and Other General Purpose Silane for Tires, Sealants, Dental Materials, CMP, and Semiconductors (ALD/CVD) from 2024 to 2034

About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

Contact:

US Sales Office

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583, +353-1-4434-232 (D)

Sales Team: [sales@factmr.com](mailto:sales@factmr.com)

S. N. Jha

Fact.MR

+1 628-251-1583

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/720920914>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.