

Polyester Film Market Shows Strong Growth Driven by Rising Demand in Packaging and Electrical Applications

Discover the latest insights into the global polyester film market, driven by advancements in manufacturing technologies & demands in packaging applications

VANCOUVER, BC, CANADA, June 24, 2024 /EINPresswire.com/ -- The global [polyester film market](#) size was USD 38.72 Billion in 2022 and is expected to register a revenue CAGR of 6.6% during the forecast period. The global polyester film market is experiencing robust growth propelled by increasing demands across various industries such as packaging, electrical, and electronics. Polyester film, known for its durability and versatility, is witnessing expanded adoption owing to advancements in manufacturing technologies and its superior properties.



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Market Dynamics

The rise in demand for flexible packaging materials in Fast-Moving Consumer Goods (FMCG) products is a key driver for the polyester film market. The film's ability to offer high durability, low moisture permeability, and protection against contamination makes it particularly suitable for packaging in food and beverage industries. Additionally, its thermal and chemical resistance makes it indispensable in electrical applications, including insulation and circuit boards.

Key Drivers and Innovations

Recent innovations in film manufacturing technologies have further enhanced the properties of polyester films, making them more resilient and adaptable to diverse end uses. For instance,

advancements by industry leaders like Toray Industries, Inc. have resulted in PET films with improved application versatility and reduced environmental impact, catering to the growing demand for eco-friendly packaging solutions.

Market Challenges

Despite its widespread application, the polyester film market faces challenges from alternative synthetic fibers like nylon and acrylic, which offer specific advantages such as enhanced comfort and breathability in textiles. Stringent quality control measures and production costs also pose challenges, influencing market dynamics and pricing strategies.

Segment Insights

The market is segmented primarily into Biaxially Oriented Polyester Film (BOPET) and Bubble Extruded films. BOPET, due to its excellent mechanical and barrier properties, dominates the market, finding extensive use in packaging and industrial applications. The versatility of BOPET films in thickness and surface finishes further contributes to their popularity across various sectors.

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Future Outlook

Looking ahead, the polyester film market is poised for continued growth, particularly driven by the increasing adoption of lightweight materials in sectors such as automotive electronics. The film's unique combination of heat resistance, strength, and electrical insulation properties positions it favorably amidst evolving industry needs.

Polyester Film Top Companies and Competitive Landscape

The global polyester film market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective polyester film.

DuPont

Teijin

Toray Industries

Reliance Industries

Indorama Ventures

China Petroleum & Chemical Corporation (Sinopec)

Mitsubishi Chemical

BASF SE

Eastman Chemical Company

Formosa Plastics Corporation

Alpek SAB de CV

Nan Ya Plastics Corporation

Kolon Industries Inc.

Lotte Chemical Corporation

Zhejiang Hengyi New Materials Co.

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Polyester Film Latest Industry News

On 22 March 2023, Kolon Industries' Institute for Future Technology announced that it has partnered with Stora Enso Oyj, a world leader in biomaterials from Finland, to develop environmentally friendly plastics. Stora Enso is a well-known manufacturer of biocomposite products and packaging with technology that converts plant raw materials into chemical raw materials for plastics. The two companies will focus on developing Polyethylene Furanoate (PEF) products, the next-generation bioplastic.

On May 28, 2020: BASF and Red Avenue New Materials Group to produce certified compostable aliphatic aromatic copolyester (PBAT) - Signed a joint agreement granting a sales license to Red Avenue New Materials Group standard. Red Avenue New Materials Group will build its 60,000-ton capacity PBAT plant in Shanghai using BASF's process technology. In return, BASF will receive access to raw materials from this factory, which it plans to sell as Ecoflex.

Polyester Film Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global polyester film market on the basis of type, technology, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Biaxially Oriented Polyester Film (BOPET)

Bubble Extruded

Product Outlook (Revenue, USD Billion; 2019-2032)

< 15 microns Polyester Film

15-30 microns Polyester Film

30-60 microns Polyester Film

> 60 microns Polyester Film

Application Outlook (Revenue, USD Billion; 2019-2032)

Packaging

Lamination

Imaging

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Food and Beverage

Electrical and electronics

Pharmaceuticals

Cosmetics

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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