

Polyethylene Terephthalate Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company's Polyethylene Terephthalate Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 29, 2024 /EINPresswire.com/ -- The polyethylene terephthalate market has experienced robust growth in recent years, expanding from \$43.22 billion in

2023 to \$47.3 billion in 2024 at a compound annual growth rate (CAGR) of 9.4%. The growth in the historic period can be attributed to increased demand for packaged foods, increased automotive production, and increased manufacturing of plastics products.



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Strong Future Growth Anticipated

The polyethylene terephthalate market is projected to continue its strong growth, reaching \$67.13 billion in 2028 at a compound annual growth rate (CAGR) of 9.1%. The growth in the forecast period can be attributed to rising demand from the packaging industry, increasing demand for ready-to-eat products, and rising urbanization will drive the growth.

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Growth Driver Of The Polyethylene Terephthalate Market

The increasing demand from automobiles is expected to propel the growth of the polyethylene terephthalate market going forward. The automotive industry refers to a vast and multifaceted sector that encompasses the design, development, manufacturing, marketing, and sales of motor vehicles. Polyethylene terephthalate (PET) is a versatile thermoplastic polymer used in

automobiles due to its versatility, durability, and resistance to various environmental factors. It plays a significant role in both the interior and exterior components of modern vehicles, contributing to their performance, safety, and aesthetic appeal.

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Major Players And Market Trends

Key players in the polyethylene terephthalate market include Indorama Ventures Public Company Limited, Far Eastern New Century Corporation, Alpek S.A.B de C.V, Reliance Industries Limited.

Major companies are increasingly manufacturing bio-based PET using partially recyclable materials. Bio-based PET is a lightweight, recyclable, biodegradable, and reusable bioplastic material derived from biomass. It consists of 30% plant-derived ethanol glycol and 70% terephthalic acid derived from fossils. This is also used for the packaging of soft drinks, alcoholic beverages, food products, cosmetics, pharmaceutical products, and edible oils. The desire to use environmentally friendly products and stringent regulations have encouraged the use of bio-friendly products in industries and have resulted in an increased demand for bio-based PET.

Segments:

- 1) By Product Type: Virgin, Recycle
- 2) By Application: Beverages, Sheets And Films, Consumer Goods, Food Packaging, Other Applications
- 3) By End-User Industry: Packaging, Electrical And Electronics, Automotive, Construction, Other End Uses Industries

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the polyethylene terephthalate market in 2023. North America was the second-largest region in the global polyethylene terephthalate market. The regions covered in the polyethylene terephthalate market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Polyethylene Terephthalate Market Definition

Polyethylene terephthalate is a high-gloss, crack-resistant transparent plastic. These are general-purpose thermoplastic polymers produced by the reaction of mono ethylene glycol (MEG) and purified terephthalic acid (PTA) and are known for their excellent combination of mechanical, thermal, chemical, and dimensional stability.

[Polyethylene Terephthalate Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

USA, South America, Middle East and Africa.

•Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Polyethylene Terephthalate Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on polyethylene terephthalate market size, polyethylene terephthalate market drivers and trends, polyethylene terephthalate market major players, polyethylene terephthalate competitors' revenues, polyethylene terephthalate market positioning, and polyethylene terephthalate market growth across geographies. The polyethylene terephthalate market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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