

# Recycled PET Market to Hit USD 17.2 Billion by 2032, Driven by Sustainability and Circular Economy Initiatives

*Growing regulatory pressure, consumer demand for eco-friendly products, and advancements in recycling technologies drive recycled PET market growth.*

AUSTIN, TX, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- The global [recycled PET market](#), valued at USD 8.9 billion in 2023, is projected to reach USD 17.2 billion by 2032, growing at a compound annual growth rate (CAGR) of 7.6% during the forecast period from 2024 to 2032.



The growth of the recycled PET market is primarily driven by the rising preference for sustainable and eco-friendly packaging solutions across various industries. Additionally, advancements in recycling technologies and innovations in material applications are significantly boosting market expansion.

## Rising Demand for Sustainable Packaging Fuels Growth

The increasing global focus on sustainability and circular economy principles is a significant driver of the recycled PET market. Recycled PET (PET) is widely used in manufacturing eco-friendly packaging solutions, reducing the reliance on virgin plastics and lowering the environmental impact of packaging materials. The growing awareness among consumers and industries about reducing plastic waste is propelling the adoption of PET products.

Leading companies in the food and beverage industry are adopting PET for packaging applications, such as bottles, containers, and trays, due to its high recyclability and compliance with food safety standards. Additionally, industries such as textiles, automotive, and electronics are incorporating PET into their products to meet sustainability goals, further driving market growth.

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### Major Key Companies:

- ALPLA Werke Alwin Lehner GmbH & Co KG (rPET bottles, rPET containers)
- Berry Global Inc. (rPET packaging, rPET bottles)
- Clean Tech (rPET flakes, rPET pellets)
- Coca-Cola Company (PlantBottle, rPET beverage bottles)
- Eastman Chemical Company (Tritan Renew, rPET resin)
- Green Dot Holdings LLC (rPET resin, rPET pellets)
- Indorama Ventures Public Company Limited (rPET pellets, EcoCircle rPET)
- Kreussler Inc. (rPET fiber, rPET yarn)
- Loop Industries (Loop PET, Loop branded rPET)
- M&G Chemicals (rPET pellets, rPET resins)
- Nampak (rPET bottles, rPET food containers)
- PepsiCo (rPET bottles, Eco-Friendly Packaging)
- Plastic Energy Limited (rPET granules, rPET pellets)
- Plastipak Packaging (rPET bottles, rPET containers)
- PureCycle Technologies (PureCycle rPET, recycled PET resin)
- REPREVE (Unifi, Inc.) (REPREVE recycled fiber, rPET yarn)
- SABIC (rPET resin, Eco-Therm rPET)
- Sealed Air Corporation (rPET packaging, rPET film)
- Wellman Advanced Materials (rPET fiber, rPET pellets)
- WestRock Company (rPET containers, rPET packaging solutions)

### Advancements in Recycling Technologies Boost Market Potential

The development of advanced recycling technologies, such as chemical recycling and closed-loop systems, is enhancing the efficiency of PET recycling processes. These innovations enable the production of high-quality PET with properties comparable to virgin PET, expanding its applications in high-performance products. Governments and private entities are investing in modern recycling infrastructure to increase recycling rates and improve the quality of recycled materials, contributing to market growth.

### Growing Adoption in Emerging Economies

Emerging markets in Asia Pacific, Latin America, and the Middle East are witnessing increased adoption of rPET due to rising urbanization, expanding middle-class populations, and growing awareness of environmental sustainability. Government initiatives to curb plastic waste and promote recycling are further supporting the growth of the recycled PET market in these regions.

## Segmental Analysis

### By Source

- Post-consumer PET
- Post-industrial PET

The post-consumer PET segment is witnessed to dominate in 2023 and is attributed to nearly 75% of all Recycled PET market. A big share of this market stronghold is due to a rise in customer awareness about sustainability as well as greater regulatory scrutiny mandating to curb plastic waste. The recyclable material that consumers have in their hands, like plastic bottles and containers, packing materials, etc., is mostly recyclable from the post-consumer PET. A perfect case in point is PET post-consumer which has no. 1 position in the market whereas Coca-Cola and PepsiCo are fast-tracking the collection and recyclability of plastic bottles. In packaging, they aligned targets using recycled material with consumer demand and regulatory commitments to carve out an edge in the marketplace. In addition, the improved availability of recycling infrastructures and collecting programs have successively recycled post-consumer PET and increased their market share.

### By Type

- RPET Flakes
- RPET Chips
- RPET Fibers

### By Application

- Packaging
- Fiber and Textiles
- Sheets and Thermoforming
- Construction Materials
- Automotive Parts
- Others

The packaging segment held the largest share of the recycled PET market in 2023, accounting for 65% of the overall market. The demand for sustainable packaging solutions in the food and beverage, personal care, and pharmaceutical industries is driving the growth of this segment. PET's barrier properties, durability, and recyclability make it an ideal material for packaging applications.

The fiber segment is also experiencing significant growth, driven by the increasing use of PET fibers in the textile industry. Polyester fibers produced from PET are widely used in apparel, home furnishings, and industrial applications, contributing to the segment's expansion. The construction and automotive sectors are also leveraging PET for insulation materials and interior components, respectively.

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## Regional Analysis

In 2023, North America was estimated to dominate the Recycled PET market, with a share of around 40% of the overall market. Due to strong recycling infrastructure, environmental legislation as well as consumers being aware of sustainability, specifically in the region. Leading US and Canadian firms have channeled much of their investment into their recycling technologies as well as programmed to improve post-consumer PET collection and processing. Coca-Cola and PepsiCo are high-scale violators but now are also buying into a high-scale recycled vision training their brand equity on higher recycled content in packaging. North America is dominating the Recycled PET market due to state specific legislation, like the bottle deposit law in California, which has increased volumes of recycling significantly.

## Recent Developments

- July 2024: Indorama Ventures announced the launch of a new state-of-the-art chemical recycling facility in the Netherlands. The facility aims to produce high-quality rPET for food-grade applications, contributing to the company's sustainability goals.
- June 2024: Alpek Polyester partnered with Coca-Cola FEMSA to increase the use of recycled PET in beverage packaging. The collaboration focuses on enhancing recycling rates and producing sustainable packaging solutions.
- May 2024: Loop Industries unveiled a breakthrough recycling technology capable of converting low-quality PET waste into high-purity rPET. The innovation is expected to address the challenges of recycling contaminated and mixed plastic waste, expanding the availability of high-quality recycled materials.

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