

Global Thermoplastic Polyester Engineering Resin Market to Reach USD 5.51 Billion by 2034, Driven by Automotive

Thermoplastic Polyester Engineering Resin Market to reach USD 5.51B by 2034 at 4.2% CAGR, driven by automotive, electronics, and sustainability demand.

VANCOUVER, BC, CANADA, September 2, 2025 /EINPresswire.com/ -- The

global [Thermoplastic Polyester Engineering Resin Market](#) is set for

steady growth, with revenues projected

to increase from USD 3.66 billion in 2024 to USD 5.51 billion by 2034, reflecting a CAGR of 4.20%.

The market is gaining momentum as demand rises across the automotive, electronics, and consumer goods sectors, alongside growing focus on sustainability and advanced material solutions.

Asia Pacific Leads, Latin America Grows Fastest

Asia Pacific continues to dominate the global market, driven by strong manufacturing capacity, industrial growth, and demand from automotive and electronics industries. Latin America is expected to be the fastest-growing region over the next decade, supported by infrastructure development and expanding manufacturing capabilities.

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Key Applications Driving Growth

Thermoplastic polyester engineering resins are increasingly used in:

Automotive components: Lightweight and durable materials that support the shift to electric and fuel-efficient vehicles.

Electronic devices: Essential for connectors, switches, and housings, supported by a 12% year-on-year increase in digital device production.



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Consumer goods: Rising demand for durable, sustainable, and eco-friendly products.

The automotive industry remains the largest driver, with engineering resins helping manufacturers meet fuel efficiency and emission standards. According to the International Energy Agency, use of these materials in automotive components has risen 15% year-on-year.

Market Trends and Developments

The market is being shaped by several important trends:

Sustainability focus: Investments in eco-friendly formulations increased 18% in 2024, highlighting growing preference for green materials.

Bio-based resins: Companies are developing sustainable alternatives, supported by global climate and recycling initiatives.

AI in manufacturing: Adoption of AI-driven processes is improving efficiency, cutting costs, and boosting margins.

Recent industry developments include:

BASF's launch of a new PBT grade in March 2023.

DuPont's capacity expansion in China.

SABIC's joint venture to advance sustainable material production.

Market Volume Outlook

Production volume in 2024 is expected to reach 1.2 million tons, with an increase to 1.8 million tons by 2034, also reflecting a CAGR of 4.2%. While volume is growing steadily, the market is shifting toward higher-value, specialized products that deliver greater performance and sustainability.

Price Trends

Prices of thermoplastic polyester resins are influenced by feedstock and energy costs, supply-demand balances, and global economic shifts. In 2024, spot prices rose 9% due to rising raw material and energy costs.

Asia Pacific benefits from lower costs due to economies of scale and resource proximity.

North America faces higher prices due to logistics and tariffs.

AI-driven dynamic pricing strategies are being adopted, helping companies raise selling prices by 4% and improve margins by 1.8%, according to Chemical Week.

The report bifurcates the Thermoplastic Polyester Engineering Resin market on the basis of

different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Thermoplastic Polyester Engineering Resin Market Segmentation

By Product Type

- Polybutylene Terephthalate (PBT)
- Polyethylene Terephthalate (PET)
- Others

By Application

- Automotive
- Electronics
- Consumer Goods
- Industrial
- Others

By End User

- Automotive Manufacturers
- Electronics Manufacturers
- Consumer Goods Companies
- Industrial Equipment Manufacturers

By Technology

- Injection Molding
- Extrusion
- Blow Molding
- Others

By Distribution Channel

- Direct Sales
- Distributors
- Online Retail

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Drivers of Growth

Automotive industry expansion – Lightweight and fuel-efficient designs, especially for EVs, are boosting resin adoption.

Electronics sector growth – Demand for resins in electrical and electronic components is rising with the digital device boom.

Consumer goods focus – Durable, sustainable, and eco-friendly product demand is reinforcing market expansion.

Challenges Restraining Growth

Despite strong momentum, the market faces challenges:

High production costs: Dependence on volatile petrochemical feedstocks makes pricing unstable.

Environmental concerns: Waste management and carbon footprint issues require stricter compliance and add operational costs.

Regulatory pressures: Policies such as the EU's Circular Economy Action Plan, REACH regulations, and U.S. EPA standards increase compliance costs.

Technological hurdles: Developing bio-based alternatives faces scalability and cost barriers, with investments in the field growing at only 5% annually.

Leading Companies

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Thermoplastic Polyester Engineering Resin market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. These companies are investing in product innovation, expanding production capacity, and building strategic partnerships to strengthen their market position.

Thermoplastic Polyester Engineering Resin Competitive Strategies & Notable Developments Top 10 Companies

BASF SE

DuPont

SABIC

Celanese Corporation

DSM
Lanxess AG
Eastman Chemical Company
Solvay S.A.
Evonik Industries AG
Arkema S.A.

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Debanjan Biswas
Reports and Data
+91 80872 27888
purushottam@reportsanddata.com

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