

Polybutylene Adipate Terephthalate Market Size to Reach USD 2.7 Billion by 2030, Allied Market Research

The report segments the global polybutylene adipate terephthalate market on the basis of application and region.

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EINPresswire.com/ -- Increase in demand for PBAT from packaging applications and eco-friendly nature of PBAT and rise in consumer adoption of biodegradable plastics drive the growth of the global [polybutylene adipate terephthalate market](#).

However, high cost of PBAT hinders the market growth. On the contrary, increase in CSR activities and decreasing dependency on petroleum resource and favorable government policies toward bioplastic are expected to open new opportunities for the market players in the future.

The global polybutylene adipate terephthalate market generated \$1.1 billion in 2020, and is expected to reach \$2.7 billion by 2030, growing at a CAGR of 8.9% from 2021 to 2030.

Segment Overview:

On the basis of application, the report is classified into packaging & bags, consumer durables, agriculture & horticulture, textiles, and others. The packaging and bags segment held the largest share in 2020, contributing to nearly half of the market. In addition, the segment is estimated to manifest the highest CAGR of 9.3% from 2021 to 2030.

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On the basis of region, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered a dominant share in 2020, and is anticipated to maintain this dominance in during the forecast period. This is attributed to presence of key players and huge consumer base in the region.

The global polybutylene adipate terephthalate market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for nearly half of the market. However, Europe is anticipated to portray the highest CAGR of 9.8% during the forecast period.

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Key Players:

The global polybutylene adipate terephthalate market includes an in-depth analysis of the prime market players such as BASF SE, Amco Polymer, Cosmos Plastics & Chemicals, Chang Chun Group, Far Eastern New Century Corporation, Eastman Chemical Company, Hangzhou Peijin Chemical Co., Ltd., Go Yen Chemical Industrial Co., Ltd., LOTTE Fine Chemical, and Jin Hui Zhao Long High-Tech Co., Ltd.

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