

Polyethylene Furanoate Market Size, Share & Trends Analysis Report By Application (Bottles, Fibers, Films), By Region (North America, Europe, APAC, Central & South America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

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Polyethylene Furanoate Market Growth & Trends

The global polyethylene furanoate market size is anticipated to reach USD 44.5 million by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.6% from 2020 to 2027. The growing demand for bio-based plastics in various end-use industries, such as food and beverages, consumer goods, and pharmaceutical, is driving the PEF market.

Polyethylene furanoate is a 100% recyclable bio-based polymer that is extracted from plants and has the potential to replace widely used polymer, namely Polyethylene Terephthalate (PET), which is a durable material derived from conventional resources. It has better moisture barrier and mechanical properties in comparison to PET. Additionally, PEF offers enhanced tensile strength, requires less additives compared to polyethylene terephthalate, and can be used with PET recycling process up to 5% of PEF without impacting the performance of recycled PET.

The recent outbreak of the highly contagious coronavirus disease is anticipated to hamper product demand, majorly in films and fibers applications. The outbreak has also resulted in the slowdown and halt in manufacturing operations, restrictions on supply and transport, and infrastructure slowdown, which are further expected to impact the

demand for PEF in the aforementioned applications. However, the growing positive cases of COVID-19 in Asia Pacific and Europe are positively influencing the demand for bio-based plastics in the packaging industry for various applications, such as food and beverages, pharmaceuticals, textiles, and other industries.

Polyethylene Furanoate Market Report Highlights

The bottles application segment held the largest revenue share in 2019. Polyethylene Furanoate is widely utilized in the packaging of food and beverages, consumer goods, and others

PEF fibers are used to produce bio-based textiles, which are used in sports apparel, further reducing the stress on the entire value chain to produce conventional plastics for textiles, such as nylon and polyester

As of 2019, Asia Pacific led the market and accounted for more than 45.0% share of the global revenue. The shift in the production landscape of bio-based plastics toward emerging economies, particularly China and India, is expected to positively influence PEF market growth over the forecast period

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