

# Recycled PET Flakes Market Size, Share & Trends Analysis Report By Product (Clear, Colored), By Enduse (Fiber, Sheet & Film, Strapping, Food And Beverage Bottles & Containers), By Region, And Segment Forecasts, 2023 - 2030

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## **Abstracts**

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Recycled PET Flakes Market Growth & Trends

The global recycled PET flakes market size is expected to reach USD 21.03 billion by 2030, registering CAGR of 10.9% during the forecast period, according to a new report by Grand View Research, Inc. Recycled PET flakes exhibit numerous superior characteristics such as quick drying, heat retention, stretching resistance, softness, wrinkle resistance, high stiffness, and improved tensile and flexural strength. These characteristics promote their demand in the textiles and carpet industries, and expected to drive demand during the forecast period.

High demand for sheets & films developed from recycled polyethylene terephthalate flakes in Europe is expected to contribute to the growth of sheets & films segment of the market during the forecast period. The dominance of shopping malls over brick-and-mortar stores and the stringent implementation of regulations have driven the growth of recycled PET flakes market as sellers of fruits and vegetables sell their products in packets, boxes, or containers.

Additionally, the government initiatives toward a sustainable and clean environment creating more demand for the sustainable rPET flakes products. In the past decade, Europe has focused increasingly on recycled plastics owing to the introduction of a



circular economy for plastics by the European Union. The implementation of the circular economy by the countries such as Germany, Italy, France, the UK, and Spain is anticipated to strengthen their plastic recycling capacity and augment the production of recycled PET flakes.

Recycled PET flakes exhibit numerous superior characteristics such as quick drying, heat retention, stretching resistance, softness, wrinkle resistance, high stiffness, and improved tensile and flexural strength. These characteristics promote their demand in the textiles and carpet industries. In addition, these flakes possess an enhanced surface and flow finish. The better dimensional stability and uniform shrinkage offered by the recycled PET flakes than their substitutes also fuel growth of the market, worldwide.

## Recycled PET Flakes Market Report Highlights

In terms of revenue, the clear PET flakes product accounted for a prominent share of the market in 2022 and is further expected to witness prominent growth during the forecast period owing to the rising demand for flakes across various industries including automotive, building & construction, textile, and others

Non-food bottles & containers segment dominated the end-use industry of the market and accounted for more than 27.0% share of the revenue in 2022. Increasing spending on the commissioning of manufacturing units, particularly in Asia Pacific, is expected to surge the demand for recycled PET flakes, used for developing non-food bottles & containers

As of 2022, Asia Pacific accounted for more than 30.0% share of the market in terms of revenue. The recycled polyethylene terephthalate flakes in this region is projected to witness strong growth during the coming years due to the increasing demand for the food and non-food bottles designed for use across various industries and the growing economies in the region

Major top players are continuously working on developing their manufacturing plants owing to the increased usage of recycled PET flakes in the fiber, and food & beverage industry. For instance, in November 2021, Amcor developed the lightest 900-ml PET bottle, which can be recycled a number of times. It has been one of the latest developments related to the recycling of PET flakes carried out in Central & South America in recent times



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