

Recycled Polyethylene Terephthalate Market Size, Share & Trends Analysis Report By Product (Clear, Colored), By End-use (Fiber, Food & Beverage Containers And Bottles), By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/R7A18F19E65EN.html>

Date: June 2022

Pages: 116

Price: US\$ 5,950.00 (Single User License)

ID: R7A18F19E65EN

Abstracts

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Recycled Polyethylene Terephthalate Market Growth & Trends

The global recycled polyethylene terephthalate market size is expected to reach USD 18.46 billion by 2030, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 7.4% from 2022 to 2030. The growing beverage industry in Asia Pacific countries such as China, Japan, India, Vietnam, South Korea, and the Philippines and the increasing demand for recycled polyethylene terephthalate (rPET) in the non-food sector are expected to boost the market growth over the forecast period.

Recycled PET (rPET) is a synthetic material produced from recycled PET products that have a wide range of applications. The resins are made from post-consumer PET bottle splints, which are one of the most durable types of PET recycling. The clear product segment dominated the market in 2021 and the product is likely to continue to dominate the global market over the forecast period due to the increasing demand for bottles and sheets. Clear recycled PET is extensively used in a variety of applications, including resin and fiber manufacturing.

Rising awareness regarding the sustainability of natural resources in the developing countries of North America and Europe is anticipated to have a positive influence on the

demand for recycled PET over the forecast period. The shift in preference toward developing manufacturing units in Asia Pacific countries, such as India, China, Indonesia, Vietnam, and Thailand, is expected to propel the demand for recycled PET. The non-food containers and bottles end-use segment is projected to grow at a constant rate over the forecast period.

Recycled Polyethylene Terephthalate Market Report Highlights

In terms of revenue and volume, Asia Pacific led the market in 2021. The existence of rPET manufacturing industries is majorly used in several applications that resulting in the growth of the market in the region

The clear product segment dominated the market in 2021 and is predicted to maintain its lead over the forecast period. Low energy demands and the convenience of bottle-to-bottle recycling are expected to boost the market growth over the forecast period

By end-use, the fiber led the market in 2021. High demand from the FMCG, consumer goods, automobiles, clothing and accessories, textile, telecom, and home furnishing sectors is contributing to the growth of the segment

North America is expected to expand at a revenue-based CAGR of 8.1% over the forecast period due to the presence of numerous key end-use sectors such as FMCG, consumer goods, clothing and textile, automobiles, and packaging in the region

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