

Purified Terephthalic Acid Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Purified Terephthalic Acid Market Trends and Forecast

The future of the global purified terephthalic acid market looks promising with opportunities in the textile, PET bottle, and packaging markets. The global purified terephthalic acid market is expected to reach an estimated \$79.6 billion by 2028 with a CAGR of 5.2% from 2023 to 2028. The major drivers for this market are increasing application of purified terephthalic acid in the carbonated plastic bottles owing to its flexibility and toughness, growing demand for polyester fibers and rising demand from paints and coating, textile and pharmaceutical sectors.

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Purified Terephthalic Acid Market by Segment

The study includes a forecast for the global purified terephthalic acid market by application, end use industry, and region, as follows:

Purified Terephthalic Acid Market by Application [Shipment Analysis by Value from 2017 to 2028]:

Polyester

Polybutylene Terephthalate (PET)

Polybutylene Terephthalate (PBT)

Plasticizers

Others

Purified Terephthalic Acid Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Textiles

PET Bottles

Packaging

Others

Purified Terephthalic Acid Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Purified Terephthalic Acid Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies purified terephthalic acid companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies,

reduce production costs, and expand their customer base. Some of the purified terephthalic acid companies profiled in this report include:

PennWell

China Petrochemical

JBF Industries

Indian Oil

Lotte Chemical

Petkim Petrokimya

Taekwaang Industrial

Zhejiang Hengyi Group

Reliance Industries

British Petroleum

Purified Terephthalic Acid Market Insights

Lucintel forecasts that polyester will remain the largest segment over the forecast period because of growing demand for polyester fiber and yarn in the textile yarn industry along with increasing application of unsaturated polyester resin in different sectors, such as transportation, construction, and maritime.

Within this market, textiles will remain the largest segment due to surge in population, on-going changing fashion trend, and rising demand for polyester fibers from the textile industry in the emerging countries, such as India, China, and Malaysia, owing to high tenacity and durability properties of PTA that makes it suitable for use in the textile industry.

APAC will remain the largest region over the forecast period due to rapid industrialization, increasing demand for PET material bottles, and rising foreign

investment in the paint and coating and packaging industries in this region.

Features of the Purified Terephthalic Acid Market

Market Size Estimates: Purified terephthalic acid market size estimation in terms of value (\$B)

Trend and Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Purified terephthalic acid market size by various segments, such as by application, end use industry, and region

Regional Analysis: Purified terephthalic acid market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by application, end use industry, and regions for the purified terephthalic acid market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the purified terephthalic acid market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the purified terephthalic acid market size?

Answer: The global purified terephthalic acid market is expected to reach an estimated \$79.6 billion by 2028.

Q2. What is the growth forecast for purified terephthalic acid market?

Answer: The global purified terephthalic acid market is expected to grow with a CAGR of 5.2% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the purified terephthalic acid market?

Answer: The major drivers for this market are increasing application of purified terephthalic acid in the carbonated plastic bottles owing to its flexibility and toughness, growing demand for polyester fibers and rising demand from paints and coating, textile and pharmaceutical sectors.

Q4. What are the major segments for purified terephthalic acid market?

Answer: The future of the global purified terephthalic acid market looks promising with opportunities in the textile, PET bottle, and packaging markets.

Q5. Who are the key purified terephthalic acid companies?

Answer: Some of the key purified terephthalic acid companies are as follows:

PennWell

China Petrochemical

JBF Industries

Indian Oil

Lotte Chemical

Petkim Petrokimya

Taekwaang Industrial

Zhejiang Hengyi Group

Reliance Industries

British Petroleum

Q6. Which purified terephthalic acid segment will be the largest in future?

Answer: Lucintel forecasts that polyester will remain the largest segment over the forecast period because of growing demand for polyester fiber and yarn in the textile yarn industry along with increasing application of unsaturated polyester resin in different sectors, such as transportation, construction, and maritime.

Q7. In purified terephthalic acid market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to rapid industrialization, increasing demand for PET material bottles, and rising foreign investment in the paint and coating and packaging industries in this region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global purified terephthalic acid market by application (polyester, polybutylene terephthalate (PET), polybutylene terephthalate (PBT), plasticizers, and others), end use industry (textiles, PET bottles, packaging, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been

on the industry?

For any questions related to purified terephthalic acid market or related to purified terephthalic acid companies, purified terephthalic acid market size, purified terephthalic acid market share, purified terephthalic acid market growth, purified terephthalic acid market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL PURIFIED TEREPHTHALIC ACID MARKET: MARKET DYNAMICS

2.1: Introduction, Background, and Classifications

2.2: Supply Chain

2.3: Industry Drivers and Challenges

3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2017 TO 2028

3.1: Macroeconomic Trends (2017-2022) and Forecast (2023-2028)

3.2: Global Purified Terephthalic Acid Market Trends (2017-2022) and Forecast (2023-2028)

3.3: Global Purified Terephthalic Acid Market by Application

3.3.1: Polyester

3.3.2: Polybutylene terephthalate (PET)

3.3.3: Polybutylene Terephthalate (PBT)

3.3.4: Plasticizers

3.3.5: Others

3.4: Global Purified Terephthalic Acid Market by End Use Industry

3.4.1: Textiles

3.4.2: PET Bottles

3.4.3: Packaging

3.4.4: Others

4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION FROM 2017 TO 2028

4.1: Global Purified Terephthalic Acid Market by Region

4.2: North American Purified Terephthalic Acid Market

4.2.1: North American Purified Terephthalic Acid Market by Application: Polyester, Polybutylene Terephthalate (PET), Polybutylene Terephthalate (PBT), Plasticizers, and Others

4.2.2: North American Purified Terephthalic Acid Market by End Use Industry: Textiles, PET Bottles, Packaging, and Others

4.3: European Purified Terephthalic Acid Market

4.3.1: European Purified Terephthalic Acid Market by Application: Polyester,

Polybutylene Terephthalate (PET), Polybutylene Terephthalate (PBT), Plasticizers, and Others

4.3.2: European Purified Terephthalic Acid Market by End Use Industry: Textiles, PET Bottles, Packaging, and Others

4.4: APAC Purified Terephthalic Acid Market

4.4.1: APAC Purified Terephthalic Acid Market by Application: Polyester, Polybutylene Terephthalate (PET), Polybutylene Terephthalate (PBT), Plasticizers, and Others

4.4.2: APAC Purified Terephthalic Acid Market by End Use Industry: Textiles, PET Bottles, Packaging, and Others

4.5: ROW Purified Terephthalic Acid Market

4.5.1: ROW Purified Terephthalic Acid Market by Application: Polyester, Polybutylene Terephthalate (PET), Polybutylene Terephthalate (PBT), Plasticizers, and Others

4.5.2: ROW Purified Terephthalic Acid Market by End Use Industry: Textiles, PET Bottles, Packaging, and Others

5. COMPETITOR ANALYSIS

5.1: Product Portfolio Analysis

5.2: Operational Integration

5.3: Porter's Five Forces Analysis

6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS

6.1: Growth Opportunity Analysis

6.1.1: Growth Opportunities for the Global Purified Terephthalic Acid Market by Application

6.1.2: Growth Opportunities for the Global Purified Terephthalic Acid Market by End Use Industry

6.1.3: Growth Opportunities for the Global Purified Terephthalic Acid Market Region

6.2: Emerging Trends in the Global Purified Terephthalic Acid Market

6.3: Strategic Analysis

6.3.1: New Product Development

6.3.2: Capacity Expansion of the Global Purified Terephthalic Acid Market

6.3.3: Mergers, Acquisitions, and Joint Ventures in the Global Purified Terephthalic Acid Market

6.3.4: Certification and Licensing

7. COMPANY PROFILES OF LEADING PLAYERS

- 7.1: PennWell
- 7.2 : China Petrochemical
- 7.3: JBF Industries
- 7.4: Indian Oil
- 7.5: Lotte Chemical
- 7.6: Petkim Petrokimya
- 7.7: Taekwaang Industrial
- 7.8: Zhejiang Hengyi Group
- 7.9: Reliance Industries
- 7.10: British Petroleum

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