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Polyethylene Terephthalate (PET) & Polybutylene Terephthalate (PBT) Resins Market by PET Type, PET Application (Bottles, Films, Food Packaging), PBT Application (Electrical and Electronics, Automotive, Consumer Appliance), Region - Global Forecast to 2026

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Abstracts

The global PET resin market size was USD 28.1 billion in 2020 and is projected to reach USD 52.2 billion by 2026. It is anticipated to register a CAGR of 6.1% between 2021 and 2026. PET is the only recyclable polyester and is used in different applications compared to the other thermosetting materials. This advantage of being reusable helps the manufacturers to have a cost advantage. Recycling PET increases the consumption of PET bottles and supports the demand for PET resin. In contrast, volatility in raw material prices, such as crude oil, affects the price of ethylene glycol and terephthalic acid, influencing the price of PET resin. The increasing demand will burden the industry over the next few years.

The PBT resin market is projected to register a CAGR of 5.1%, in terms of value, between 2021 and 2026.

The global PBT resin market size was USD 3.1 billion in 2020 and is projected to reach USD 5.3 billion by 2026. It is anticipated to register a CAGR of 5.1% between 2021 and 2026. The automotive manufacturers are using PBT materials in their car production to overcome the challenges, such as reducing fuel consumption, CO2 emissions, and lightweight regulations by the European Commission. PBT is lightweight compared to steel and aluminum used in automotive cars. Therefore, it drives the demand for PBT. On the other hand, reducing halogen content in flame-retardant PBT is a key challenge

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because substituting a non-brominated, non-chlorinated FR chemistry usually degrades its mechanical performance. Due to strict environmental regulations, brominated flame retardants are not acceptable in Korea and China.

The PET resin market in the transparent & non-transparent PET segment is expected to hold the largest share during the forecast period.

The transparent & non-transparent PET segment leads the overall PET resin market. The rise in demand for PET containers, especially from the food & beverage sector and the increase in demand for frozen & processed food are some major factors driving the growth of the transparent & non-transparent PET segment of the PET resin market.

The PET resin market in the bottles segment is expected to hold the largest share during the forecast period.

The bottles segment is expected to dominate the PET resin market. The demand from industries such as food and beverage, consumer goods, and others for packing materials is growing due to the increasing consumption of PET resin. The growing demand for lightweight and convenient packaging, increasing quality of ready-to-drink beverages & flavored water, development of innovative merchandise, rising income, increasing usage in attention merchandise, and demand from personal care and pharmaceutical business can enhance the growth of the PET bottle market.

The PBT resin market in the electrical & electronics segment is expected to hold the largest share during the forecast period.

The PBT resin market's growth is based on the growth of the electronics application, not the downsizing of micro-electronics. The key driver of the electrical & electronics industry is socio-economic development, including the rise in disposable income, particularly in the emerging markets. The above factors will drive the PBT resin market in the Asia Pacific during the next five years. The markets in China, India, and other rapidly emerging countries are expected to witness strong growth in this segment. In contrast, developed markets such as the US, Germany, Japan, and the UK are expected to grow at slow rates during the forecast period. The demand for PBT in electronic components and assembly is expected to continue to create new growth opportunities for the market. The increased use of PBT resin in the electrical & electronics segment continues to drive the PBT resin market

Asia Pacific PET & PBT resins market is estimated to register the highest CAGR during the forecast period.

Asia Pacific is the manufacturing base and various leading companies are based in the Asia Pacific. Increasingly stringent regulations on the production and use of PET in developed regions such as Europe are leading industry leaders in expanding their recycling facilities and using rPET in their products. The Asia Pacific region has a high number of players in industries such as automobile and electrical & electronics which are end users of PET & PBT resins. The Asia Pacific is the highest populated region and also has the highest number of emerging countries which account for the major market growth as emerging countries focus on industrialization.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in PET & PBT resins market, and information was gathered from secondary research to determine and verify the market size of several segments and subsegments.

By Company Type: Tier 1 – 45%, Tier 2 – 35%, and Tier 3 – 20%

By Designation: C Level – 35%, D Level – 25%, and Others – 40%

By Region: Asia Pacific – 40%, Europe – 25%, North America – 20%, Middle East & Africa – 8% and the South America- 7%

The key companies profiled in this report are the Indorama Ventures Limited (Bangkok), Mitsubishi Chemical Corporation (Japan), SABIC (Saudi Arabia), BASF (Germany), Alpek (Mexico), Nan Ya Plastics Corp. (Taiwan), DuPont (US), Reliance Industries Limited (India), Far Eastern New Century Corporation (Taiwan), and Mitsui Chemicals (Japan).

Research Coverage:

This report provides detailed segmentation of the PET & PBT resins market based on PET type, PET application, PBT application, and region. PET type is divided into transparent & non-transparent PET and recycled PET. With respect to PET application, the PET resin market has been segmented into bottles, films, food packaging and others. Based on PBT application, the PBT resin market has been segmented into electrical & electronics, automotive, consumer appliances and others. Based on the region, the market has been segmented into the Asia Pacific, Europe, North America, South America, and the Middle East & Africa.

Key Benefits of Buying the Report

From an insight perspective, this research report focuses on various levels of analyses — industry analysis (industry trends), market share analysis of top players, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the market; high growth regions; and market drivers, restraints, opportunities, and challenges.

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*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

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About

This report covers combination of the global PET resin and PET resin market.

The important factors responsible for the growing demand of PET resin market are its light weight property, replacing traditional packaging materials, low cost compared to thermoset material, and the extensive availability of recycled beverage bottles.

Light weight, high insulation properties, dimensional stability, and cost-effectiveness compared to steel and aluminum are the driving factors for the growth of PBT market.

This report estimates the market size of PET & PBT resin market, both in terms of volume and value.

The PET resin market has been segmented on the basis of applications, such as bottles, films, food packaging, and others in terms of value and volume.

The PBT resin market has been segmented on the basis of end-use industries, such as automotive, electrical and electronics, consumer appliances, and others. Automotive applications include the consumption of PBT products used in the automotive industry. Electrical and electronics applications represent products used in automotive electronic and non-automotive electronic products.

Market drivers, restraints, opportunities, raw materials, and product price trends are discussed in detail.

Leading PET resin suppliers of this industry include Indorama Ventures (Thailand), Alpek (Mexico), M&G Chemicals (Luxembourg), SFX (China), FENC (Taiwan), Nanya Plastic (Taiwan), and Lotte Chemical (U.K.).

Leading PBT resin suppliers of this industry are Du Pont (U.S.), SABIC (Saudi Arabia), DSM (The Netherlands), Lanxess Corporation (Germany), Nanya Plastic (Taiwan), and Celanese Corporation (U.S.).

Geographical segmentation of the PET & PBT resin market divides it into four regions, namely, North America, Europe, Asia-Pacific, and Rest of the World.

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