

Purified Terephthalic Acid (PTA) Market by Application (Polyester, Polybutylene Terephthalate, Plasticizers), and Region (Asia Pacific, North America, Europe, Middle East & Africa, South America) - Global Forecast to 2023

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Abstracts

“The Purified Terephthalic Acid (PTA) market is projected to grow at a CAGR of 5.1% from 2018 to 2023.”

The purified terephthalic acid market is estimated to be USD 48.14 billion in 2018 and is projected to reach USD 61.78 billion by 2023, at a CAGR of 5.1% from 2018 to 2023. The expansion of the textile industry contributes to the increased demand for polyester fiber & yarn, which in turn, is projected to drive the growth of the purified terephthalic acid market. PTA is used to manufacture PET bottles. The rising demand for PET packaging from the healthcare and food & beverage industries has led to the increased consumption of PTA. However, the overcapacity in the production of PTA in China has led to a decline in the global operating rate of PTA, thereby acting as a restraint to the growth of the purified terephthalic acid market.

“The polyester segment is expected to be the fastest-growing application segment of the purified terephthalic acid market during the forecast period.”

PTA is used to manufacture polyester, Polybutylene Terephthalate (PBT), and plasticizers. Based on application, the polyester segment is expected to grow at the highest CAGR during the forecast period, owing to the rising demand for polyester fiber & yarn from emerging economies, such as Brazil and Argentina.

“Asia Pacific is estimated to account for the largest share of the purified terephthalic

acid market in 2018.”

China is the largest market for purified terephthalic acid in the Asia Pacific region, in terms of value. Key factors driving the growth of the China PTA market are increase in demand for fiber & yarn, rapid urbanization, and expansion of the packaged food industry in this country.

The South American region is expected to be the fastest-growing market for purified terephthalic acid during the forecast period. The growth of the purified terephthalic acid market in South America can be attributed to the increased demand for PTA from the textile industry in South American countries.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 75 %, Tier 2 – 10%, and Tier 3 – 15%

By Designation: C level – 70%, Director level – 5%, and Others – 25%

By Region: Asia Pacific – 45%, Europe – 30%, Middle East & Africa – 20%, and North America – 5%

As a part of the qualitative analysis, this research report provides a comprehensive overview of major market drivers, restraints, opportunities, and challenges. It also discusses competitive strategies adopted by key players, such as British Petroleum (UK), Reliance Industries Limited (India), Sinopec Corporation (China), Indorama Ventures Public Company (Thailand), and SABIC (Saudi Arabia).

Research Coverage:

The report defines and segments the purified terephthalic acid market based on application and region. It provides detailed information regarding major factors influencing the growth of the market, such as drivers, restraints, opportunities, and challenges. The report also strategically profiles key players and comprehensively analyzes their market shares and core competencies. It analyzes competitive developments, such as partnerships, contracts, joint ventures, mergers & acquisitions, expansions, new product launches, and research & development activities undertaken by key players operating in the market.

Reasons to Buy the Report:

The report will help market leaders/new entrants by providing them the closest approximations of revenue numbers for the overall purified terephthalic acid market and its subsegments. It will help stakeholders understand the competitive landscape and gain insights to better position their businesses and make suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide information on key market drivers, restraints, opportunities, and challenges.

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