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Recycled Terephthalic Acid Market by Process (Hydrolysis, Pyrolysis), Application (Fiber, Films, Resins), End-Use Industry (Textiles, Automotive, Construction, Packaging) - Global Forecast to 2029

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Abstracts

The Recycled terephthalic acid (rTPA) market size is projected to grow from USD 2.34 billion in 2024 to USD 2.90 billion by 2029, registering a CAGR of 4.4% during the forecast period. The growth factors for the recycled terephthalic acid market is good, driven by growing environmental regulations, high sustainability trends, and the global shift toward a more circular economy. More severe regulation is being laid down by governments across the globe to minimize plastic waste and ensure recycling, whereas consumers are becoming keen on more environmentally friendly products in the areas of packaging, textiles, and the automotive industry that push demand for recycled terephthalic acid.

“ Hydrolysis accounted for the fastest growing share in process segment of Recyceled terephthalic acid market in terms of value.”

Hydrolysis is also likely to be the process with the highest growth rate in the rTA market because it is an efficient and scalable process, capable of producing highly pure TPA. The chemical recycling method includes breaking down PET waste into its monomers, such as TPA and ethylene glycol (EG), by applying water and catalysts under controlled temperature and pressure. It produces high-grade TPA and is highly efficient. This gives it an edge over other methods when pure recycled material is required, like the packaging and textiles industries. Hydrolysis is favored by urgent conditions of sustainable requirements and therefore reliance on producing high-grade recycled materials. This trend in the packaging and textiles industries to use more recycled content-in addition to regulatory mandates-plays toward sustaining future demand.

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“Resins accounted for the fastest growing in application segment of Recyceled terephthalic acid market in terms of value.”

Resins are likely to witness the highest growth rate in the recycled terephthalic acid market because of their widespread usage across various industries, along with growing demand for sustainable alternatives against virgin plastics. Recycled terephthalic acid is a critical raw material for rPET resins, which finds wide applicability in packaging, mainly in bottles and containers. Increasing stress on reduction of plastic waste along with regulatory frameworks encouraging recycling have been able to boost the adoption of rPET in manufacturers, which has led to the growth in resin applications in the recycled terephthalic acid market. Particularly, the packaging industry is a great input for this demand. Companies are looking for rPET resins as consumers and regulatory bodies are increasing their interest in sustainable packaging solutions.

“Packaging accounted for the fastest growing in end-use industry segment of Recyceled terephthalic acid market in terms of value.”

Packaging industry will be one of the fastest-growing end-use industries in the market for rTA as the demand for sustainable solutions for packaging will grow and more stringent regulations reduce plastic waste. Recycled terephthalic acid is one of the most important raw materials used to manufacture rPET, which has different applications related to packaging, including bottles, containers, and films. Around the world, governments are keen on enhancing the recycling rate and use of recycled material in packaging production. Therefore, manufacturers have embraced rPET, which has increased the demand for recycled terephthalic acid. Demand from the packaging industry for recycled terephthalic acid has also increased due to growing consumers' preference for environmental products.

“Asia pacific is the fastest growing market for Recyceled terephthalic acid.”

Asia-Pacific will grow fast, mainly due to rapid industrialization, tight environmental legislations, and high PET consumption in the region. Most countries, including China, India, Japan, and South Korea, have enormous demands for recycled products as part of their more comprehensive efforts to eradicate plastic wastes and encourage sustainable development. In addition, advancement of chemical recycling technologies within the region with recycling infrastructure investments drives the market further. This is coupled with large amounts of PET waste, supportive government policies, and corporate sustainability goals. Asia-Pacific will be key growth region in the rTA market,

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thus ensuring its position as the region with the highest growth.

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 the Recyceled terephthalic acid market, and information was gathered from secondary research to determine and verify the market size of several segments.

By Company Type: Tier 1 – 50%, Tier 2 – 30%, and Tier 3 – 20%

By Designation: Managers– 15%, Directors – 20%, and Others – 65%

By Region: North America – 25%, Europe – 30%, APAC – 35%, the Middle East & Africa –5%, and South America- 5%

The Recyceled terephthalic acid market comprises major players Indorama Ventures Public Company Limited. (Thailand), Alpek S.A.B. de C.V. (Mexico), SUEZ (France), ALPLA (Austria), Unifi, Inc. (US), SK chemicals (South Korea), Krones AG (Germany), Far Eastern New Century Corporation (Taiwan), Biffa (England), Plastipak Holdings, Inc. (US). The study includes in-depth competitive analysis of these key players in the Recyceled terephthalic acid market, with their company profiles, recent developments, and key market strategies.

Research Coverage

This report segments the market for Recyceled terephthalic acid market on the basis of grade, function, application, and region, and provides estimations for the overall value of the market across various regions. A detailed analysis of key industry players has been conducted to provide insights into their business overviews, products & services, key strategies, and expansions associated with the market for Recyceled terephthalic acid market.

Key benefits of buying this report

This research report is focused on various levels of analysis — industry analysis (industry trends), market ranking analysis of top players, and company profiles, which together provide an overall view of the competitive landscape; emerging and high-growth segments of the Recyceled terephthalic acid market; high-growth regions; and

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market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Analysis of drivers: (Increasing focus on environmental sustainability and need to reduce reliance on fossil resources, Recycled TPA enables production of biodegradable plastics and PET, driving sustainable chemical innovation and circular economy), restraints (High capital cost of advanced recycling technologies limit scalability of chemical recycling process), opportunities (Rising demand for rPET in the fashion and textile industries presents opportunities for sustainable rTPA production), and challenges (Challenges in current recycling technologies limit efficient processing of colored and blended plastics) influencing the growth of Recyceled terephthalic acid market.

Market Penetration: Comprehensive information on the Recyceled terephthalic acid market offered by top players in the global Recyceled terephthalic acid market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, in the Recyceled terephthalic acid market.

Market Development: Comprehensive information about lucrative emerging markets the report analyzes the markets for Recyceled terephthalic acid market across regions.

Market Capacity: Production capacities of companies producing Recyceled terephthalic acid are provided wherever available with upcoming capacities for the Recyceled terephthalic acid market.

Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the Recyceled terephthalic acid market.

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