

Polyethylene Terephthalate Resin Market Size to Reach 35,509.46 metric kilotons by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Polyethylene Terephthalate Resin Market Report \(2023-2028\)](#)," the market is estimated at 28,494.61 metric kilotons in 2023. It is expected to register a CAGR of 4.50% during the forecast period (2023-2028).

The growing consumption of polyethylene terephthalate resin in food and beverage packaging and the demand for energy-efficient and sustainable packaging, along with the high recycling rate of PET across the globe, is expected to boost the market. The increasing awareness regarding bio-based PET and increasing R&D activities and investments in PET technology are also likely to act as prospects for the polyethylene terephthalate (PET) market’s growth.

Report Summary:

Report Attribute	Details
Market Size (2023)	28,494.61 metric kilotons
Market Size (2028)	35,509.46 metric kilotons
CAGR (2023 – 2028)	4.50%
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Study Period	2018 - 2028
Forecast Units	Value (metric kilotons)
Report Scope	Market Dynamics, Revenue Forecast & Segmentation, Competitive Landscape & Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The increasing utilization of polyethylene terephthalate resin in food and beverage packaging and the high recycling rate of PET.
	The increasing awareness concerning bio-based PET and increasing R&D activities and investments in PET technology.

Who are the Top Companies in the Polyethylene Terephthalate Resin Market?

The PET resin market is consolidated by nature.

In 2023, the top PET companies with a majority of the market share include:

- Alpek SAB de CV
- China Petrochemical Corporation
- CR Chemical Materials Technology Inc.

- Far Eastern New Century Corporation
- Hengli Group Co. Ltd
- Indorama Ventures Public Company Limited
- Lotte Chemical Corporation
- Mitsubishi Chemical Corporation
- Reliance Industries Limited
- SABIC
- Sanfangxiang Group Co. Ltd
- Zhejiang Hengyi Group Co. Ltd
- Zhejiang Zhink Group Co. Ltd

Other Reports That Might Be of Your Interest:

- [Methyl Ester Ethoxylate Market Report](#) - The global methyl ester ethoxylate market size is expected to grow from USD 136.32 million in 2023 to USD 164.11 million by 2028, at a CAGR of 3.78% during the forecast period (2023-2028).
- [Expanded Polystyrene EPS Market Report](#) - The global expanded polystyrene (EPS) market size is expected to grow from 12,088.61 kilotons in 2023 to 14,048.06 kilotons by 2028, at a CAGR of 3.05% during the forecast period (2023-2028).

Key Highlights from the Polyethylene Terephthalate Resin Market Report:

Elevated Demand from the Food and Beverage Industry

- PET-based bottles are widely used in beverage packaging because of their lightweight nature and moisture and water-resistant characteristics. Microwave-compatible food trays are penetrating the processed and packaged food market because of growing consumption by the end-user group.
- The growing popularity of online food delivery systems has prompted the utilization of flexible packaging products made from lightweight materials. The demand for PET-based packaging trays, containers, bottles, and others has witnessed a significant increase globally.

Asia-Pacific Region is Expected to Lead the Market

- The PET market in the Asia-Pacific region is driven by population growth, the ascent in disposable income, urbanization in developing economies, and mounting demand for fast-moving consumer goods.
- The Asia-Pacific electronics industry flourished recently due to the high demand from countries like India and China. China is a robust and favorable market for electronics producers due to the country's low labor cost and flexible policies.
- China is also a significant producer of PET resins, with PetroChina Group and Jiangsu Sangfangxiang being among the largest global manufacturers in terms of volume, with capacities of more than 2 million tons.

What are the latest developments in the Polyethylene Terephthalate Resin Market?

- In February 2022, Alpek signed an agreement to acquire OCTAL Holding SAOC ("Octal"). The acquisition will help to develop Alpek's global position and increase its value-added production offerings in polyethylene terephthalate sheets.
- In January 2022, NN, a Vietnamese PET converter, was proposed to be acquired by Indorama Ventures. The planned acquisition is projected to assist IVL in strengthening its market position in the packaging sector in Asia-Pacific areas with high growth.

Mordor Intelligence has Segmented the Polyethylene Terephthalate Resin Market Based on Product Type, End-User Industry, and Geography:

- Product Type (Market Size and Forecast based on Value (metric kilotons), 2018-2028)
 - Bottles
 - Films and Sheets
 - Other Product Types (Fibers, Thermoforming, and Glass Fiber)
- End-user Industry (Market Size and Forecast based on Value (metric kilotons), 2018-2028)
 - Food and Beverage
 - Consumer Goods
 - Other End-user Industries
- Geography
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - Italy
 - France
 - Rest of Europe
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those looking to understand this industry. Get a glance at the [Polyethylene Terephthalate Resin Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Polyurethane Market Report](#) - The global polyurethane market size is estimated at USD 78.90 billion in 2023 and is expected to reach USD 104.99 billion by 2028, registering a CAGR of 5.88% during the forecast period (2023-2028).
- [Ethylene Carbonate Market Report](#) - The global ethylene carbonate market size is estimated at USD 942.20 million in 2023 and is expected to reach USD 1.48 billion by 2028, registering a CAGR of 9.58% during the forecast period (2023-2028).
- [Polysilicon Market Report](#) - The global polysilicon market size is expected to grow from USD 12.79 billion in 2023 to USD 23.80 billion by 2028, at a CAGR of 13.21% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.