

Dimethyl Terephthalate (DMT) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The dimethyl terephthalate market size is expected to decline from 764.16 kilotons in 2024 to 651.62 kilotons by 2029, at a CAGR of -3.14% over the forecast period.

The COVID-19 pandemic negatively impacted the market. Several countries worldwide applied lockdowns to curb the spread of the virus. The shutdown of numerous companies and factories disrupted worldwide supply networks and harmed global production, delivery schedules, and product sales.

Key Highlights

- In the short term, major factors driving the market's growth are the rising demand for polyethylene terephthalate (PET), polybutylene terephthalate (PBT), and the rising demand for polyester fiber in the textile industry.
- On the flip side, the availability of economical substitutes like PTA (Purified Terephthalic Acid) may likely restrain the market's growth.
- Asia-Pacific accounted for the highest market share, and the region may likely dominate the market during the forecast period.

Dimethyl Terephthalate (DMT) Market Trends

Polyester Fiber to Dominate the Market

- Polyester fibers are synthetic fibers which are produced from dimethyl terephthalate. Polyester fibers exhibit superior

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mechanical resistance and can shrink and stretch without losing strength.

- These fibers are increasingly used in manufacturing yarns, ropes, conveyor belt fabrics, seatbelts, plastic reinforcements, and others for industrial purposes. It is also used in the textile industry to manufacture clothing, carpets, and home furnishing, and as a mechanical reinforcement aid. In addition, the material is known for its superior strength and durability. Hence, it is used in sportswear and uniforms.
- Polyester fibers are manufactured using synthetic materials and are less expensive than natural fibers. They have low absorbency and are not ideal for manufacturing products that need to soak moisture, including activewear, towels, or bedding.
- According to ITC Trademap, the exporters of polyester staple fiber (not carded, combed, or otherwise processed for spinning) across the globe in 2022 are China (including Taipei, China) (12,21,267 tons), South Korea (624,362 tons), Thailand (318,081 tons), India (254,531 tons), Indonesia (212,413 tons), and Turkey (157,542), among others.
- The key importers of polyester staple fiber across the globe in 2022 are Sri Lanka (2,593,370 tons), the United States (455,384 tons), Vietnam (326,289 tons), Turkey (210,014 tons), and Germany (175,604 tons), among others.
- Although the growth of polyester fiber film is following a positive trend, the demand for DMT in this segment is declining since the newer plants generally tend to use the TPA process (an alternative for DMT).
- Hence, the demand for DMT in polyester fiber may decline in the future.

Asia-Pacific to Dominate the Market

- Asia-Pacific accounts for the highest global Dimethyl Terephthalate (DMT) market share. Continuous polyester and PET resin production make the Asia-Pacific region the largest in the market studied.
- PET, polyester film and fiber, and PBT are China's major consumers of dimethyl terephthalate. However, the demand for DMT is projected to decline due to the rising applications of PTA for polyester resin production.
- HUACAI, EAST ASIA TEXTILE TECHNOLOGY LTD, Sinopec Inc., and Changshu Azue Co. Ltd are the major manufacturers/suppliers of polyesters in China.
- In 2022, China's new polyester capacity was 5,075 kilotons per year. The capacity growth rate was 8.7%, but it was revised to 7.3% after some old units were eliminated. Polyester capacity still edged and was above 70 million tons/year by the end of 2022.
- In India, the demand for polyester resins, film, fiber, and PET is increasing rapidly due to the surging textile and packaging sectors, which have driven the market's growth in past years. However, the expanding production facility for purified terephthalic acid (PTA) in India is increasing the usage of PTA rather than DMT.
- The demand for polyester is increasing rapidly in the textile industry. According to the Ministry of Textiles, India's textile and apparel exports (including handicrafts) stood at USD 44.4 billion in FY22, a 41% increase YoY. India has a 4.0% share of the global trade in textiles and apparel.
- Therefore, due to the above factors, Asia-Pacific may dominate the market studied.

Dimethyl Terephthalate (DMT) Industry Overview

The global Dimethyl Terephthalate (DMT) market is consolidated in nature. Some major companies in the market include Eastman Chemical Company, Connect Chemicals, SASA Polyester Sanayi AS, OAO Mogilevkhimvolokno, and Fiber Intermediate Products Company.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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