

Bio-PET - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Bio-PET Market size is estimated at 65.19 kilotons in 2025, and is expected to reach 80.00 kilotons by 2030, at a CAGR of 4.18% during the forecast period (2025-2030).

Due to the COVID-19 outbreak, nationwide lockdowns worldwide, disruption in manufacturing activities and supply chains, and production halts negatively impacted the market in 2020. However, the conditions started recovering in 2021, restoring the market's growth trajectory.

Key Highlights

- One of the major factors driving the market studied is the growing GHG (Greenhouse Gases) emission concerns.
- However, the development of PEF (Polyethylene Furanoate) and a low melting point of bio PET is likely to restrain the market.
- Environmental factors encouraging a paradigm shift will likely boost the demand for Bio-PET during the forecast period.
- Focus on renewable sources is likely to act as an opportunity for market growth in the future.
- Asia-Pacific dominated the market across the world, closely followed by North America. Asia-Pacific is likely to witness the highest growth rate during the forecast period.

Bio-Based PET Market Trends

Bottles Application to Dominate the Market

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- Bio-PET is widely used in bottling applications. The demand for these is increasing rapidly worldwide as companies want to reduce their dependency on fossil-fuel-based products. In addition, the demand from consumers for bio-based products is also increasing.
- Bio-PET is a packaging material that helped advance the beverage industry by providing billions of people access to clean drinking water. The material offers safety and is lightweight, transparent, resealable, moldable, and 100% recyclable, with exceptional mechanical and barrier properties.
- Bio-PET is present in the market for many years. The plastic is made from 30% renewable and 70% petroleum-based raw materials. Bio-PET's mechanical and thermal properties are similar to other oil-based PET products, thus making it an ideal replacement for virgin PET.
- Bio-based PET (polyethylene terephthalate) is made from partially renewable raw materials. The benefits are clear. By using more renewable raw materials, fewer petroleum-based raw materials are required. Topics that consumers increasingly value and allow for differentiation. Bio-PET allows brand owners to highlight their position and draw attention to their products.
- As per the International Bottled Water Association (IBWA) reports, bottled water is the most consumed beverage product in the United States in terms of volume. A similar trend is being followed in the Asian-Pacific region, where the consumption of packaged drinking water is triggered in the past few years. Small-scale manufacturers flooded the market with vast production capacities for bottle production, thus positively supporting the bio-PET market.
- The bottle application will likely dominate the market due to the abovementioned reasons.

Asia-Pacific to Dominate the Market

- The Asia-Pacific region is home to half of the population in the world, and its consumption of PET bottles is high.
- This region is expected to play a prominent role in the growth of bio-PET usage, as it massively helps the wide-scale acceptance of bio-PET in multiple applications, like textile, packaging, etc.
- The high cost of bio-PET is a deterrent to its wide acceptance in this region due to the cost-conscious nature of the consumer.
- Major manufacturers are focusing on lowering the price of bio-PET, and the success in lowering the prices massively affects the market shift toward bio-PET.
- In Asia-Pacific, the demand for packaged food is growing, owing to lifestyle changes, the growing disposable income of people, the increasing number of working professionals, and the growing preference for fast food. Consumers prefer ready-to-consume foods because they require considerably less time for cooking, are fresh, and include attractive and sturdy packaging, supporting the demand for the market studied.
- China is the world's largest packaging consumer globally owing to factors such as growing per capita income and rising e-commerce giants in the country. Due to the steady growth of its FMCG and packaging industries, China accounts for the highest market share in the Asia-Pacific region.
- Furthermore, the Chinese packaging industry grew rapidly and consistently in recent years, owing to the expanding economy and rising middle class with greater purchasing power. Food packaging is a major player in the packaging industry, accounting for roughly 60% of the total market share in China. According to Interpak, in China, total packaging in the foodstuff packaging category is expected to reach 447 billion units in 2023, indicating an increased demand for the studied market from the packaging industry.
- India's packaging industry is the fifth-largest in the world, growing at about 22-25% per year, as per the Plastics Industry Association of India. Packaging and processing food costs can be 40% lower than in Europe because of highly skilled labor and cheap labor costs. The growing population and increasing demand for packaging are expected to drive the market.
- According to the Packaging Industry Association of India (PIAI), the Indian packaging industry is expected to grow at 22% during the forecast period. Moreover, the Indian packaging market is expected to reach USD 204.81 billion by 2025, registering a CAGR of 26.7% between 2020 and 2025. Therefore, the Bio-PET market is expected to grow in the region.
- Hence, for the reasons above, Asia-Pacific will likely dominate the bio-PET market during the forecast period.

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Bio-Based PET Industry Overview

The bio-PET market is partially consolidated. The majority of the market share is divided among a few players. Some of the key players in the bio-PET market include THE COCA-COLA COMPANY., Indorama Ventures Public Company Limited., Toyota Tsusho Corporation, TEIJIN LIMITED, and TORAY INDUSTRIES INC., among others (not in any particular order).

Additional Benefits:

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

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