Global Purified Terephthalic Acid Market: Information by Application (PET Resin, Polybutylene Terephthalate, Polyester Fiber, Films, Intermediate, and Others), End-Use Industry (Food & Beverage Packaging, Construction, Electrical & Electronics, Textile, Paints & Coatings, Furniture, and Others), and Region (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa)—Forecast till 2025

Purified terephthalic acid (PTA) is an organic compound produced commercially through the oxidation of paraxylene by the oxygen in the air. It comes in a white physical form, crystalline powder, and is inert. PTA is an aromatic acid, majorly used in the production of polyester fibers and films. The global production of PTA in 2016 stood at 61.2 million tons, with a production capacity of 80 million tons.

The global purified terephthalic acid market was valued at USD 46 billion in 2017; it is expected to register a CAGR of around 5% to be nearly valued at USD 69 billion by the end of 2025. The key driver of the global purified terephthalic acid market includes its extensive use as a raw material in polyethylene terephthalate (PET) resin manufacturing. It is used as a raw material owing to its properties such as excellent weathering, resistance against chemicals, hard & flexible, as well as efficient powder flow and fluidizing characteristics. High demand for PET resins in beverage bottling and food packaging is fueling the demand for PTA. It is also being used in packaging of salad dressings, cooking oil, peanut butter, shampoo, liquid hand soap, mouthwash, and other personal care items. Increasing demand for PET is attributed to the properties such as hygienic, durable, lightweight, shatterproof, and retaining freshness, along with being recyclable and sustainable. PTA production is expected to increase in coming years on account of its use in manufacturing polybutylene terephthalate (PBT), which has higher impact strength and moldability than PET and is used in electrical, electronic, automotive, and food processing components.

Moreover, the use of polyester films in photographic films, data storage tapes, and sheet material due to its toughness and dimensional stability is expected to propel the market growth during the assessment period. Manufacturing of liquid crystal polymers, plasticizers, cyclohexane dimethanol, terephthaloyl chloride, polytrimethylene terephthalate, and copolyester ether elastomers also drive the demand for PTA as an intermediate. However, the fluctuating prices for paraxylene are expected to be restraining the market growth during the review period.

A significant challenge faced by the PTA manufacturers includes recycling of PET, which is driven by the factors such as the use of recycled PET in closed-loop textile manufacturing as well as approval by the Panel on Food Contact Materials, Enzymes and Processing Aids (CEP) to be used in food & beverage. Nevertheless, the rapid adoption of PET bottles instead of glass bottles in beer and alcohol bottling is expected to provide an excellent opportunity for players in the global market. Key players are focused on strategic growth initiatives such as agreement, expansion, mergers, among others to stay at the forefront of the market to meet the increasing demand for the product. For instance, in July 2018, BP PLC and Xin Feng Ming Group (Xinfengming) have entered into an agreement to license BP’s latest generation PTA technology to Dushan Energy, a subsidiary of Xinfengming, for a new 2.2 million tons per year PTA plant to be built in Pinghu, Zhejiang Province, China.

Global Purified Terephthalic Acid Market Share, by End-Use Industry, 2018 (%)
Regional Analysis

The global purified terephthalic acid market has been studied for five regions, namely, North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. Asia-Pacific emerged as the most significant and fastest-growing market in 2018 owing to the high demand for PTA in PET manufacturing coupled with the extensive use of PET in major end-use industries such as automotive, construction, and electronics, among others. Growth of these industries in the region, mainly due to increasing disposable income and high standards of living is projected to propel the market demand during the forecast years. Increasing penetration and preference of recycled PET in developed economies of North America and Europe is expected to result in moderate growth of the market in these regions.

Segmentation

The global purified terephthalic acid market has been segmented by application, end-use industry, and region. Based on application, the global purified terephthalic acid market has been segregated into PET resin, polybutylene terephthalate, polyester fiber, films, intermediate, and others. By end-use industry, the global market has been categorized as food & beverage packaging, construction, electrical & electronics, textile, paints & coatings, furniture, and others.

Key Players

Reliance Industries Limited (India), Alpek S.A.B. de C.V. (Mexico), Eastman Chemical Company (US), BP PLC (UK), Indorama Ventures Public Company Limited (Thailand), Indian Oil Corporation Ltd (India), SABIC (Saudi Arabia), China Petroleum & Chemical Corporation (China), MCPI (India), SAMYANG HOLDINGS CORPORATION (South Korea), LOTTE Chemical CORPORATION (South Korea), and Petkim Petrokimya Holding A.Ş. (Turkey) are some of the prominent players in the global refractories market.

Intended Audience

- Purified terephthalic acid manufacturers
- Traders and distributors of purified terephthalic acid
- Research and development institutes
- Potential investors
- Raw material suppliers
- Nationalized laboratories
2 Scope of the Report
2.1 Market Definition
2.2 Scope of the Study
2.2.1 Research Objectives
2.2.2 Assumptions & Limitations
2.3 Markets Structure
3 Market Research Methodology
3.1 Research Process
3.2 Secondary Research
3.3 Primary Research
3.4 Forecast Model
4 Market Landscape
4.1 Supply Chain Analysis
4.1.1 Raw Material Suppliers
4.1.2 Manufacturers/Producers
4.1.3 Distributors/Retailers/Wholesalers/E-Commerce
4.1.4 End Use
4.2 Porter’s Five Forces Analysis
4.2.1 Threat of New Entrants
4.2.2 Bargaining Power of Buyers
4.2.3 Bargaining Power of Suppliers
4.2.4 Threat of Substitutes
4.2.5 Intensity of Competitive Rivalry
5 Market Dynamics of the Global Purified Terephthalic Acid Market
5.1 Introduction
5.2 Drivers
5.3 Restraints
5.4 Opportunities
5.5 Challenges
5.6 Trends/Technology
6. Global Purified Terephthalic Acid Market, by Application
6.1 Introduction
6.2 PET Resin
6.2.1 Market Estimates & Forecast, 2019–2025
6.2.2 Market Estimates & Forecast, by Region, 2019–2025
6.3 Polybutylene Terephthalate
6.3.1 Market Estimates & Forecast, 2019–2025
6.3.2 Market Estimates & Forecast, by Region, 2019–2025
6.4 Polyester Fiber
6.4.1 Market Estimates & Forecast, 2019–2025
6.4.2 Market Estimates & Forecast, by Region, 2019–2025
6.5 Films
6.5.1 Market Estimates & Forecast, 2019–2025
6.5.2 Market Estimates & Forecast, by Region, 2019–2025
6.6 Intermediate
6.6.1 Market Estimates & Forecast, 2019–2025
6.6.2 Market Estimates & Forecast, by Region, 2019–2025
6.7 Others
6.7.1 Market Estimates & Forecast, 2019–2025
6.7.2 Market Estimates & Forecast, by Region, 2019–2025

7. Global Purified Terephthalic Acid Market, by End-Use Industry

7.1 Introduction
7.2 Food & Beverage Packaging
7.2.1 Market Estimates & Forecast, 2019–2025
7.2.2 Market Estimates & Forecast, by Region, 2019–2025
7.3 Construction
7.3.1 Market Estimates & Forecast, 2019–2025
7.3.2 Market Estimates & Forecast, by Region, 2019–2025
7.4 Electrical & Electronics
7.4.1 Market Estimates & Forecast, 2019–2025
7.4.2 Market Estimates & Forecast, by Region, 2019–2025
7.5 Textile
7.5.1 Market Estimates & Forecast, 2019–2025
7.5.2 Market Estimates & Forecast, by Region, 2019–2025
7.6 Paints & Coatings
7.6.1 Market Estimates & Forecast, 2019–2025
7.6.2 Market Estimates & Forecast, by Region, 2019–2025
7.7 Furniture
7.7.1 Market Estimates & Forecast, 2019–2025
7.7.2 Market Estimates & Forecast, by Region, 2019–2025
7.8 Others
7.8.1 Market Estimates & Forecast, 2019–2025
7.8.2 Market Estimates & Forecast, by Region, 2019–2025

8. Global Purified Terephthalic Acid Market, by Region

8.1 Introduction
8.2 North America
8.2.1 Market Estimates & Forecast, 2019–2025
8.2.2 Market Estimates & Forecast, by Application, 2019–2025
8.2.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.2.4 US
8.2.4.1 Market Estimates & Forecast, 2019–2025
8.2.4.2 Market Estimates & Forecast, by Application, 2019–2025
8.2.4.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.2.5 Canada
8.2.5.1 Market Estimates & Forecast, 2019–2025
8.2.5.2 Market Estimates & Forecast, by Application, 2019–2025
8.2.5.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3 Europe
8.3.1 Market Estimates & Forecast, 2019–2025
8.3.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.4 Germany
8.3.4.1 Market Estimates & Forecast, 2019–2025
8.3.4.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.4.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.5 France
8.3.5.1 Market Estimates & Forecast, 2019–2025
8.3.5.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.5.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.6 Italy
8.3.6.1 Market Estimates & Forecast, 2019–2025
8.3.6.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.6.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.7 Spain
8.3.7.1 Market Estimates & Forecast, 2019–2025
8.3.7.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.7.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.8 UK
8.3.8.1 Market Estimates & Forecast, 2019–2025
8.3.8.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.8.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.9 Russia
8.3.9.1 Market Estimates & Forecast, 2019–2025
8.3.9.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.9.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.10 Poland
8.3.10.1 Market Estimates & Forecast, 2019–2025
8.3.10.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.10.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.3.11 Rest of Europe
8.3.11.1 Market Estimates & Forecast, 2019–2025
8.3.11.2 Market Estimates & Forecast, by Application, 2019–2025
8.3.11.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4 Asia-Pacific
8.4.1 Market Estimates & Forecast, 2019–2025
8.4.2 Market Estimates & Forecast, by Application, 2019–2025
8.4.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4.4 China
8.4.4.1 Market Estimates & Forecast, 2019–2025
8.4.4.2 Market Estimates & Forecast, by Application, 2019–2025
8.4.4.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4.5 India
8.4.5.1 Market Estimates & Forecast, 2019–2025
8.4.5.2 Market Estimates & Forecast, by Application, 2019–2025
8.4.5.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4.6 Japan
8.4.6.1 Market Estimates & Forecast, 2019–2025
8.4.6.2 Market Estimates & Forecast, by Application, 2019–2025
8.4.6.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4.7 Australia & New Zealand
8.4.7.1 Market Estimates & Forecast, 2019–2025
8.4.7.2 Market Estimates & Forecast, by Application, 2019–2025
8.4.7.3 Market Estimates & Forecast, by End-Use Industry, 2019–2025
8.4.8 Rest of Asia-Pacific
9.1 Introduction

9.2 Market Strategy

9.3 Key Development Analysis (Expansion/Merger & Acquisitions/Joint Venture/New Product Development/Agreement/Investment)

10. Company Profiles

10.1 Reliance Industries Limited
10.1.1 Company Overview
10.1.2 Financial Updates
10.1.3 Product/Business Segment Overview
10.1.4 Strategy
10.1.5 Key Developments
10.1.6 SWOT Analysis

10.2 Alpek S.A.B. de C.V.
10.2.1 Company Overview
10.2.2 Financial Updates
10.2.3 Product/Business Segment Overview
10.2.4 Strategy
10.2.5 Key Developments
10.2.6 SWOT Analysis

10.3 Eastman Chemical Company
10.3.1 Company Overview
10.3.2 Financial Updates
10.3.3 Product/Business Segment Overview
10.3.4 Strategy
10.3.5 Key Developments
10.3.6 SWOT Analysis

10.4 BP PLC
10.4.1 Company Overview
10.4.2 Financial Updates
10.4.3 Product/Business Segment Overview
10.4.4 Strategy
10.4.5 Key Developments
10.4.6 SWOT Analysis

10.5 Indorama Ventures Public Company Limited
10.5.1 Company Overview
10.5.2 Financial Updates
10.5.3 Product/Business Segment Overview
10.5.4 Strategy
10.5.5 Key Developments
10.5.6 SWOT Analysis

10.6 Indian Oil Corporation Ltd
10.6.1 Company Overview
10.6.2 Financial Updates
10.6.3 Product/Business Segment Overview
10.6.4 Strategy
10.6.5 Key Developments
10.6.6 SWOT Analysis

10.7 SABIC
10.7.1 Company Overview
10.7.2 Financial Updates
10.7.3 Product/Business Segment Overview
10.7.4 Strategy
10.7.5 Key Developments
10.7.6 SWOT Analysis
10.8 China Petroleum & Chemical Corporation
10.8.1 Company Overview
10.8.2 Financial Updates
10.8.3 Product/Business Segment Overview
10.8.4 Strategy
10.8.5 Key Developments
10.8.6 SWOT Analysis
10.9 MCPI
10.9.1 Company Overview
10.9.2 Financial Updates
10.9.3 Product/Business Segment Overview
10.9.4 Strategy
10.9.5 Key Developments
10.9.6 SWOT Analysis
10.10 SAMYANG HOLDINGS CORPORATION
10.10.1 Company Overview
10.10.2 Financial Updates
10.10.3 Product/Business Segment Overview
10.10.4 Strategy
10.10.5 Key Developments
10.10.6 SWOT Analysis
10.11 LOTTE Chemical CORPORATION
10.11.1 Company Overview
10.11.2 Financial Updates
10.11.3 Product/Business Segment Overview
10.11.4 Strategy
10.11.5 Key Developments
10.11.6 SWOT Analysis
10.12 Petkim Petrokimya Holding AŞ
10.12.1 Company Overview
10.12.2 Financial Updates
10.12.3 Product/Business Segment Overview
10.12.4 Strategy
10.12.5 Key Developments
10.12.6 SWOT Analysis
11. Conclusion

LIST OF TABLES

Table 1 Global Purified Terephthalic Acid Market: by Region, 2019–2025
Table 2 North America: Purified Terephthalic Acid Market, by Country, 2019–2025
Table 3 Europe: Purified Terephthalic Acid Market, by Country, 2019–2025
Table 4 Asia-Pacific: Purified Terephthalic Acid Market, by Country, 2019–2025