

# PET Polymer

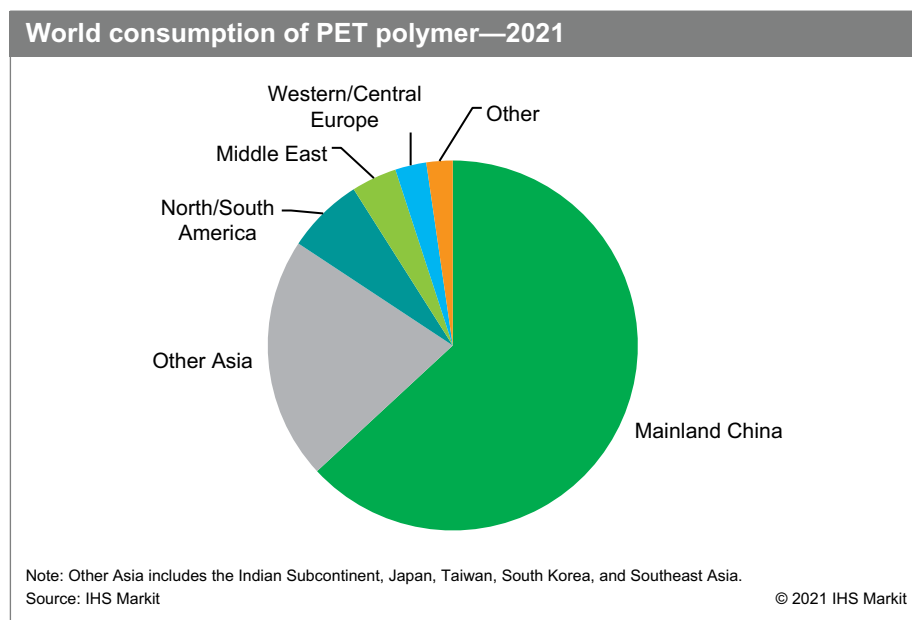
November 2021

## Abstract

Polyethylene terephthalate, commonly referred to as PET or simply polyester, is the common chemical name for the polymer used to make products such as polyester fibers, film, and solid-state (bottle) resin. This report focuses primarily on the supply/demand picture for the captive consumption of polyester melt (continuous polycondensation) and therefore does not include any detailed information about polyester production from virgin PET chips and/or recycled PET.

The PET polymer producer landscape is fragmented, with hundreds of producers globally, but some market participants span the entire polyester value chain from the production of upstream monomers (ethylene oxide, ethylene glycol, purified terephthalic acid, or dimethyl terephthalate) all the way to the production of polyester fibers and solid-state resins. The majority of PET polymer capacity, production, and consumption is now located in Asia.

The following pie chart shows world consumption of PET polymer in 2021:



The COVID-19 pandemic has significantly impacted the PET polymer industry. There was an immediate jump in demand for packaged water and other beverages in the beginning of the pandemic, leading to an increase in consumption of PET resin, which has since returned to normal in 2021. Demand for OPET films has grown due

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to the sudden increase in demand for packaged food, and demand for this product remains elevated into 2021. World PET polymer consumption has developed at a sustained rate over the last 10 years. The major drivers have been the fast development of polyester fiber (textile filament, industrial filament, staple), as well as the growing use of PET solid-state resin for packaging applications. In mature markets such as North America and Western Europe, stagnating or even declining consumption of PET polymer has been seen over the past decade, mainly the result of increasing polyester product imports from cost-advantaged producers in the Middle East and Asia.

The largest market for PET polymer is the production of polyester fibers, which have grown to account for half of the total (natural and synthetic) fiber market globally. With its competitive manpower costs, Asia (Northeast Asia, Southeast Asia, and the Indian Subcontinent) has become the focal point for the global textile industry, and many investments have been made upstream in the polyester chain and downstream into the textile industry. The fast-growing Asian textile industry has been consuming increasing amounts of fiber in the textile weaving, dyeing, and apparel-making industries. In the textile stream, demand as well as production has been impacted due to the COVID-19 pandemic as there is heavy dependence on labor in the textile chain. Polyester fiber production bounced back by the end of 2020, but demand into production of textiles remains under pressure.

PET solid-state resin is the second-largest market for PET polymer. Over the past two decades, demand for PET solid-state resin has been driven by the substitution of heavy-walled glass containers used in the beverage industry. The combination of good physical, optical, and lightweight properties has allowed PET solid-state resin to gradually replace glass bottles and containers, and it remains the material of choice for this application.

Future growth in PET polymer consumption will continue to be driven by the two largest end-use segments—textile filament and solid-state resin—driven by further investments into new polyester fiber capacity in Asia as well as growing beverage markets in the emerging world.

**For more detailed information, see the table of contents, shown below.**

**IHS Markit's Chemical Economics Handbook – PET Polymer** is the comprehensive and trusted guide for anyone seeking information on this industry. This latest report details global and regional information, including



Global summary;  
regional coverage



Producers with  
annual capacities  
and plant sites



Production figures  
and trends



Consumption and  
forecasts by end use  
application



Manufacturing  
processes and  
environmental issues



Trade – imports  
and exports

## Key benefits

**IHS Markit's Chemical Economics Handbook – PET Polymer** has been compiled using primary interviews with key suppliers and organizations, and leading representatives from the industry in combination with IHS Markit's unparalleled access to upstream and downstream market intelligence and expert insights into industry dynamics, trade, and economics.

This report can help you

- Identify trends and driving forces influencing chemical markets
- Forecast and plan for future demand
- Understand the impact of competing materials
- Identify and evaluate potential customers and competitors
- Evaluate producers
- Track changing prices and trade movements
- Analyze the impact of feedstocks, regulations, and other factors on chemical profitability

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