

GCC Polyethylene Terephthalate (PET)
Market: Analysis By Demand, By Supply, By
Application (Bottles, Films & Sheets,
Household Containers and Other), By End
User (Food & Beverage, Automotive,
Electrical & Electronics, Healthcare,
Consumer Goods and Other), By Region
(Saudi Arabia, UAE, Qatar, Kuwait, Oman
and Bahrain) Size and Trends with Impact of
COVID-19 and Forecast up to 2029

February 2024



GCC Polyethylene Terephthalate (PET) Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

GCC Market Analysis

GCC Regional Market Analysis

Impact of COVID-19

Dynamics

Competitive Landscape

Company Profiling

GCC Polyethylene Terephthalate (PET) Market: Coverage

Scope of the Report

Attributes	Details
Title	GCC Polyethylene Terephthalate (PET) Market: Analysis By Demand, By Supply, By Application (Bottles, Films & Sheets, Household Containers and Other), By End User (Food & Beverage, Automotive, Electrical & Electronics, Healthcare, Consumer Goods and Other), By Region (Saudi Arabia, UAE, Qatar, Kuwait, Oman and Bahrain) Size and Trends with Impact of COVID-19 and Forecast up to 2029
Coverage	GCC
Regional Coverage	Saudi Arabia, UAE, Oman, Kuwait, Qatar and Bahrain
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2024-2029
Competition in the Market	Consolidated
Key Players	SABIC, The Dow Chemical Company, ALPEK S.A.B. de C.V. (Octal) and JBF RAK LLC

GCC Polyethylene Terephthalate (PET) Market: Coverage

Executive Summary

GCC typically refers to the Gulf Cooperation Council, a political and economic alliance of six Middle Eastern countries – Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the UAE. In recent decades, the polymer industry in the GCC has witnessed substantial growth, driven by heightened international demand. This surge spans diverse sectors including packaging, construction, consumer goods, and automotive. Polyethylene Terephthalate (PET), formed by combining purified terephthalic acid (PTA) or dimethyl terephthalate with modified ethylene glycol, exhibits notable impact resistance and ensures food safety. Predominantly used in the food and beverage sector, PET resin serves widespread packaging needs. PET's applications include containers, thin films, and semi-rigid sheets for thermoforming. GCC PET supply is expected to reach 3.61 million ton by 2029, while GCC PET demand in 2023 stood at 2.20 million ton.

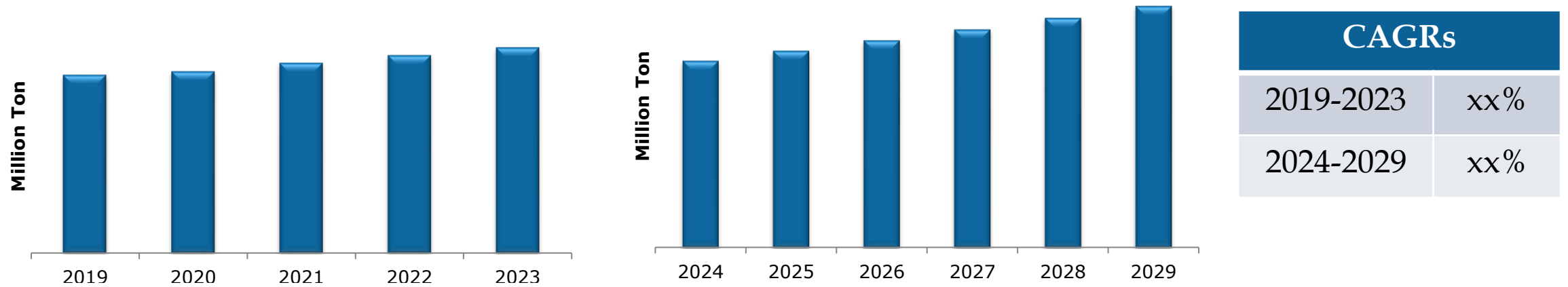
GCC PET can be segmented based on application (bottles, films & sheets, household containers and other), and end user (food & beverage, automotive, electrical & electronics, healthcare, consumer goods and other). The bottles segment dominated the market in 2023, primarily driven by the region's growing population, urbanization, and a rising consumer preference for packaged beverages. Further, the GCC PET market is segmented based on six regions (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates). Saudi Arabia emerged as the region with the highest demand and supply for PET, driven by its favorable demographic and economic profile.

The GCC polyethylene terephthalate (PET) market underwent significant shifts due to the COVID-19 pandemic, presenting a blend of challenges and opportunities. The disruption in the global supply chain and economic slowdown directly impacted PET production and demand in the region, leading to temporary closures and logistical hurdles. Nonetheless, the crisis highlighted PET's crucial role in essential sectors like pharmaceuticals and food packaging, driving increased demand. Additionally, the focus on single-use plastics for health and safety during the pandemic mitigated some challenges, altering consumption patterns.

GCC PET, in terms of both, demand and supply has increased in 2023. The projections are made that the market would rise in the next five years i.e. 2024-2029 tremendously. GCC PET is expected to increase due to favorable demographics, GDP growth, rapid urbanization and modernization, upsurge in demand for plastic bags & sacks, rising demand for PET in food and beverage industry, growing demand of PET resin, increasing use of PET in automotive applications, etc. Yet the market faces some challenges such as volatility in raw material prices and presence of substitutes.

GCC Polyethylene Terephthalate (PET) Market: An Analysis

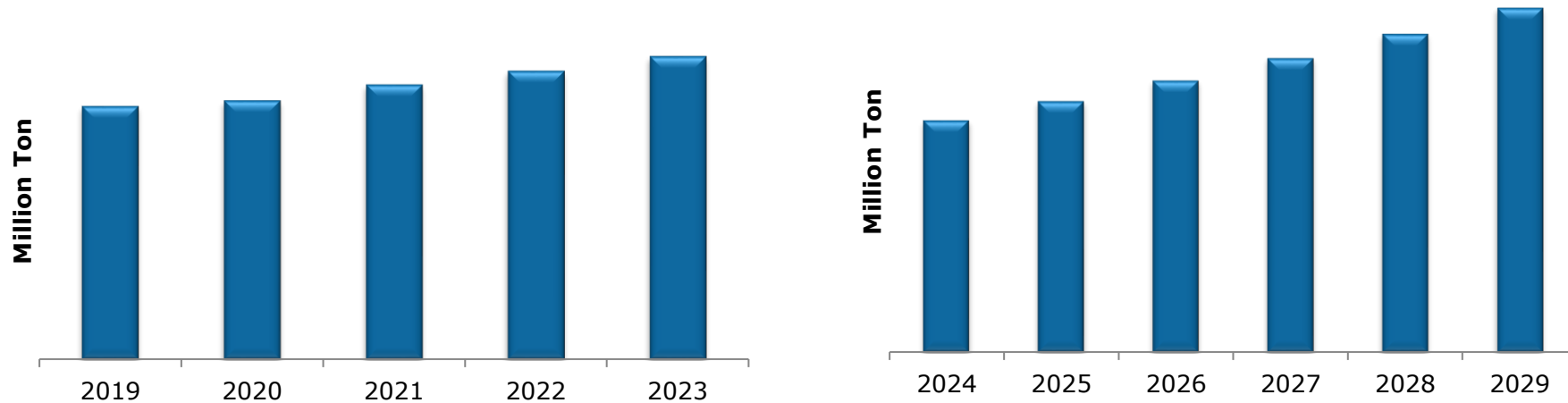
GCC Polyethylene Terephthalate (PET) Market by Demand



GCC Polyethylene Terephthalate (PET) market by demand stood at ... million ton in 2023, increased as compared to ... million ton in 2022. The demand is anticipated to reach up to... million ton by 2029, at a CAGR of%, from ... million ton in 2024.

GCC Polyethylene Terephthalate (PET) Market: An Analysis

GCC Polyethylene Terephthalate (PET) Market by Supply

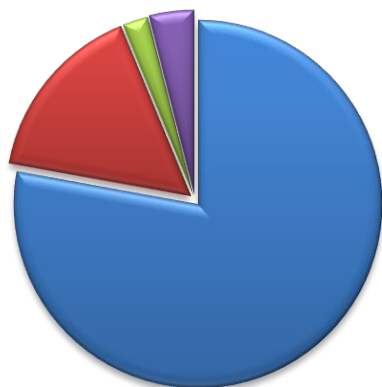


CAGRs	
2019-2023	xx%
2024-2029	xx%

GCC Polyethylene Terephthalate (PET) market supply stood at ... million ton in 2023, increased as compared to ... million ton in 2022. The market supply is anticipated to reach up to... million ton by 2029, at a CAGR of%, from ... million ton in 2024.

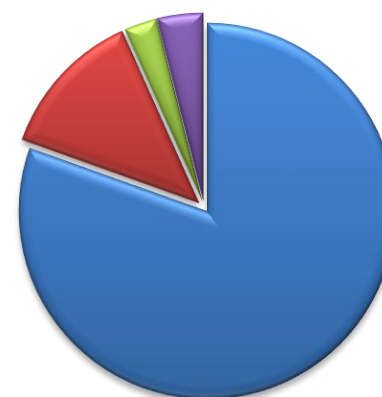
GCC Polyethylene Terephthalate (PET) Market: An Analysis

GCC Polyethylene Terephthalate (PET) Market Demand by Application; 2023



Application	Share (2023)
Bottles	xx%
Films and Sheets	xx%
Household Containers	xx%
Others	xx%

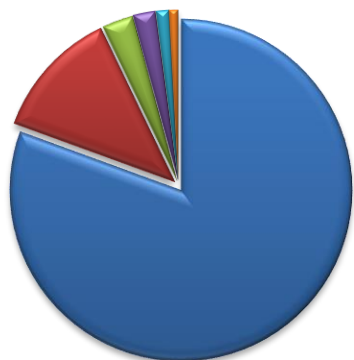
GCC Polyethylene Terephthalate (PET) Market Supply by Application; 2023



Application	Share (2023)
Bottles	xx%
Films and Sheets	xx%
Household Containers	xx%
Others	xx%

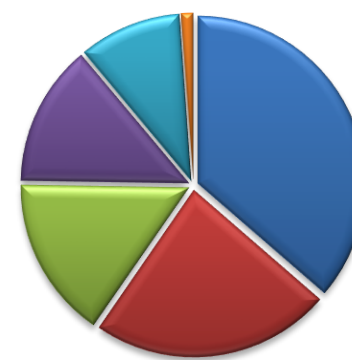
GCC Polyethylene Terephthalate (PET) Market: An Analysis

GCC Polyethylene Terephthalate (PET) Market Demand by End User; 2023



End User	Share (2023)
Food and Beverage	xx%
Healthcare	xx%
Automotive	xx%
Consumer Goods	xx%
Electrical and Electronics	xx%
Others	xx%

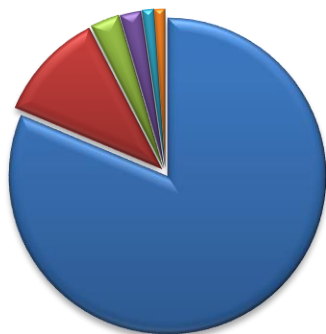
GCC Polyethylene Terephthalate (PET) Market Demand by Region; 2023



Region	Share (2023)
Saudi Arabia	xx%
UAE	xx%
Qatar	xx%
Oman	xx%
Kuwait	xx%
Bahrain	xx%

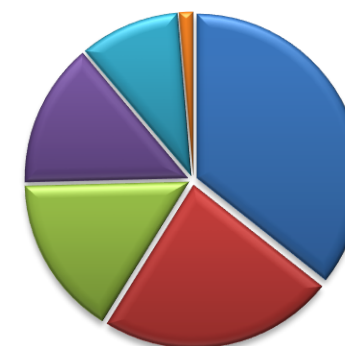
GCC Polyethylene Terephthalate (PET) Market: An Analysis

GCC Polyethylene Terephthalate (PET) Market Supply by End User; 2023



End User	Share (2023)
Food and Beverage	xx%
Healthcare	xx%
Automotive	xx%
Consumer Goods	xx%
Electrical and Electronics	xx%
Others	xx%

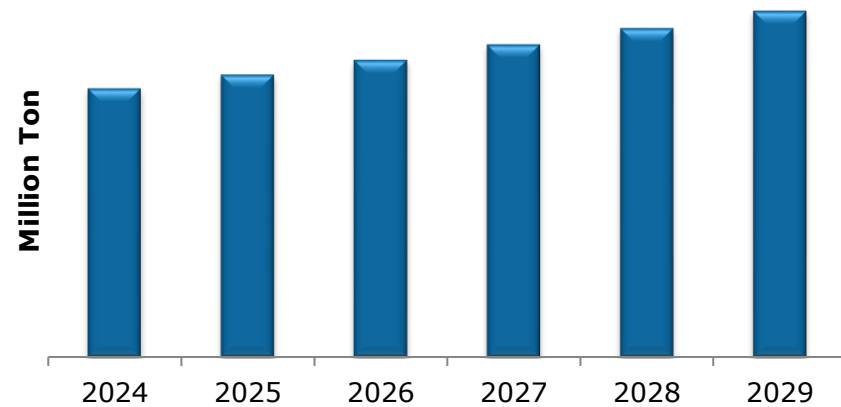
GCC Polyethylene Terephthalate (PET) Market Supply by Region; 2023



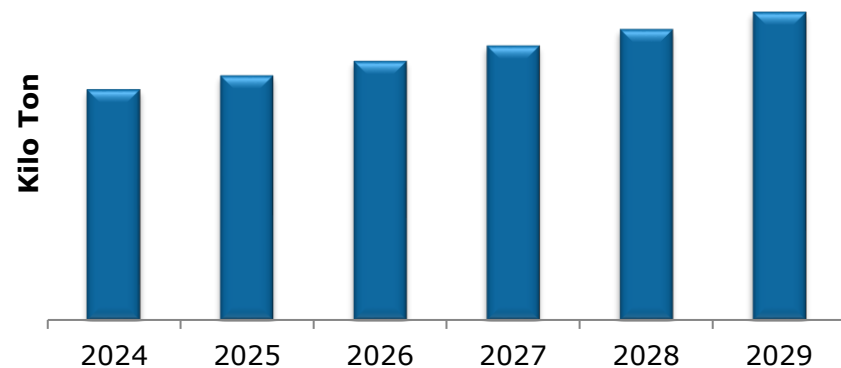
Region	Share (2023)
Saudi Arabia	xx%
UAE	xx%
Qatar	xx%
Oman	xx%
Kuwait	xx%
Bahrain	xx%

GCC Polyethylene Terephthalate (PET) Market: Application Analysis

GCC Bottles PET Market by Demand



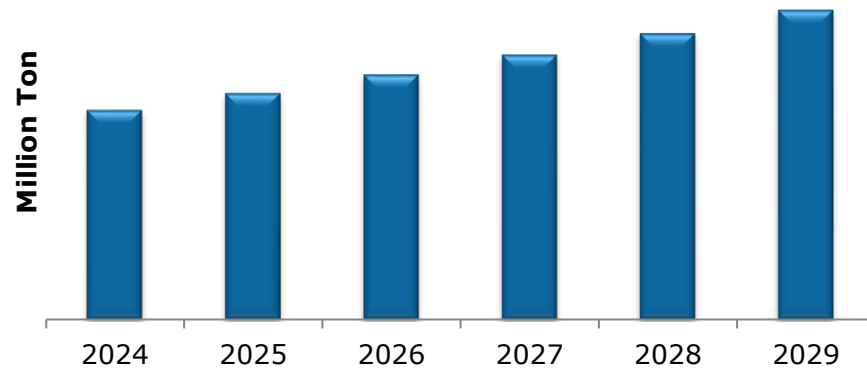
GCC Films and Sheets PET Market by Demand



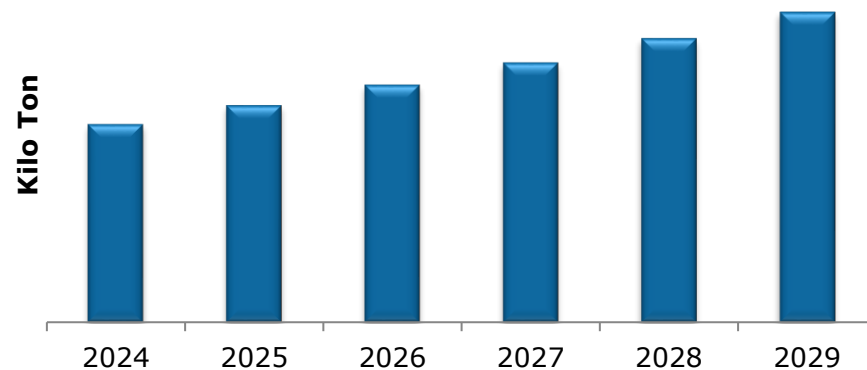
Application	CAGR (2024-2029)
Bottles	xx%
Films and Sheets	xx%
Household Containers	xx%
Others	xx%

GCC Polyethylene Terephthalate (PET) Market: Application Analysis

GCC Bottles PET Market by Supply



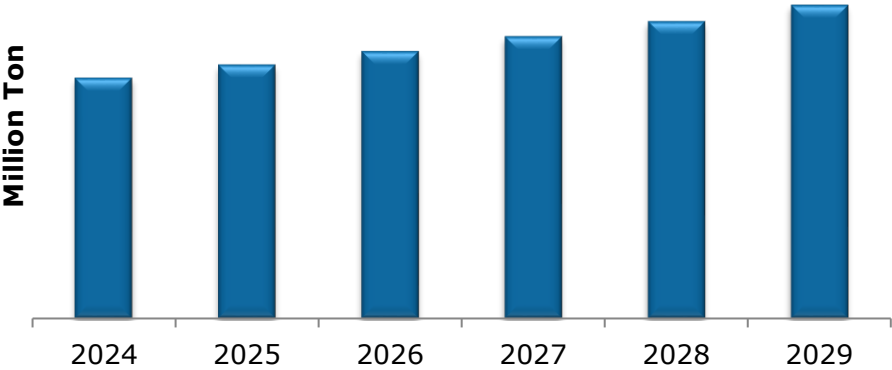
GCC Films and Sheets PET Market by Supply



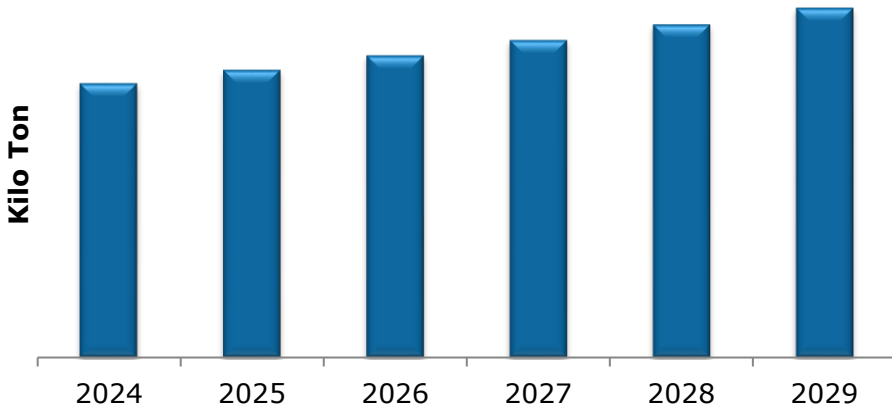
Application	CAGR (2024-2029)
Bottles	xx%
Films and Sheets	xx%
Household Containers	xx%
Others	xx%

GCC Polyethylene Terephthalate (PET) Market: End User Analysis

GCC Food and Beverage PET Market by Demand



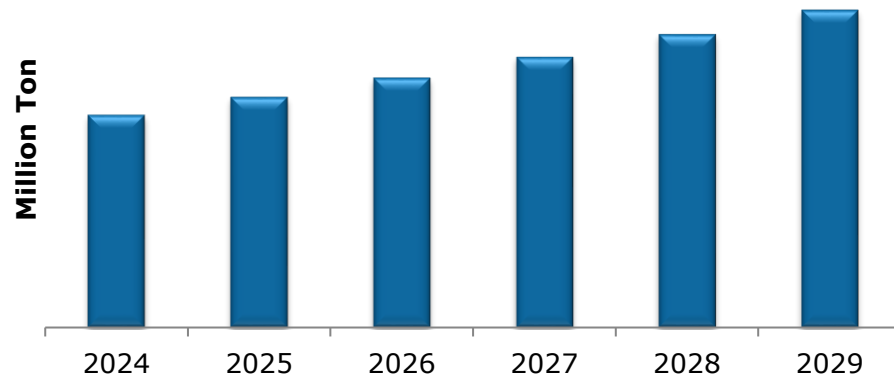
GCC Healthcare PET Market by Demand



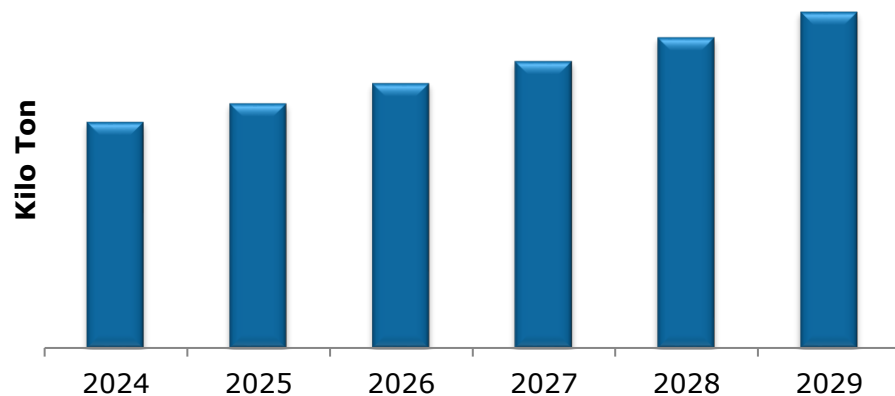
End User	CAGR (2024-2029)
Food and Beverage	xx%
Healthcare	xx%
Automotive	xx%
Consumer Goods	xx%
Electrical and Electronics	xx%
Others	xx%

GCC Polyethylene Terephthalate (PET) Market: End User Analysis

GCC Food and Beverage PET Market by Supply



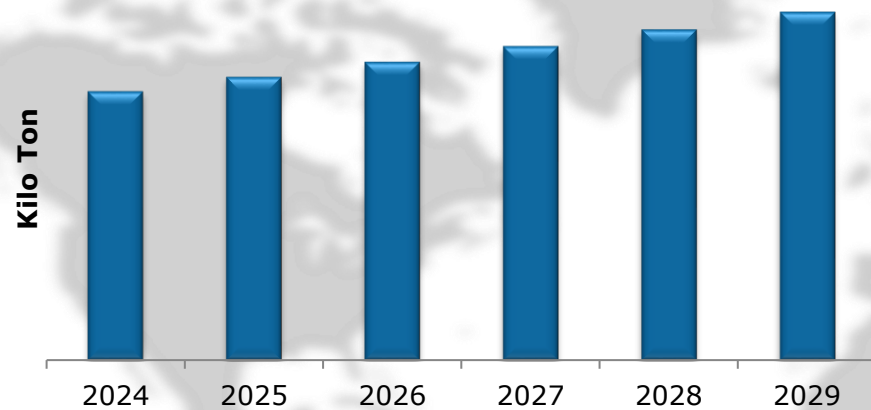
GCC Healthcare PET Market by Supply



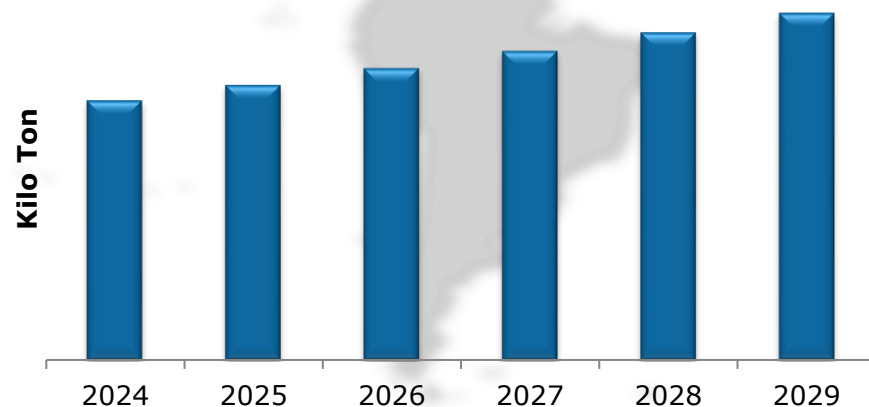
End User	CAGR (2024-2029)
Food and Beverage	xx%
Healthcare	xx%
Automotive	xx%
Consumer Goods	xx%
Electrical and Electronics	xx%
Others	xx%

GCC Polyethylene Terephthalate (PET) Market Demand : Regional Analysis

Saudi Arabia Polyethylene Terephthalate (PET) Market by Demand



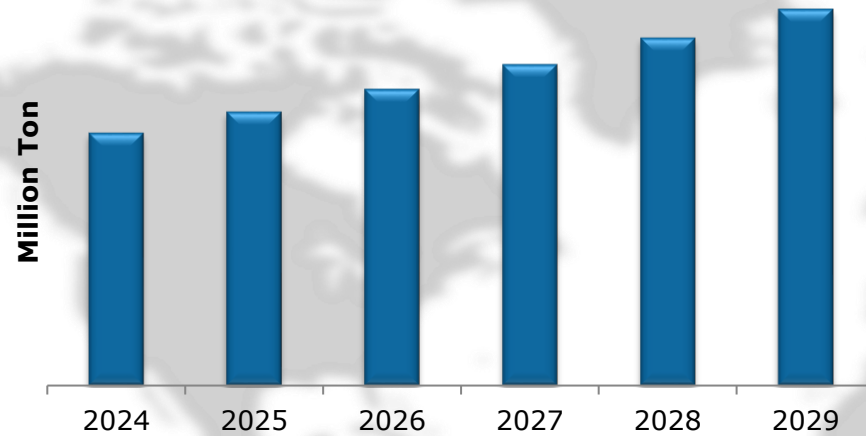
UAE Polyethylene Terephthalate (PET) Market by Demand



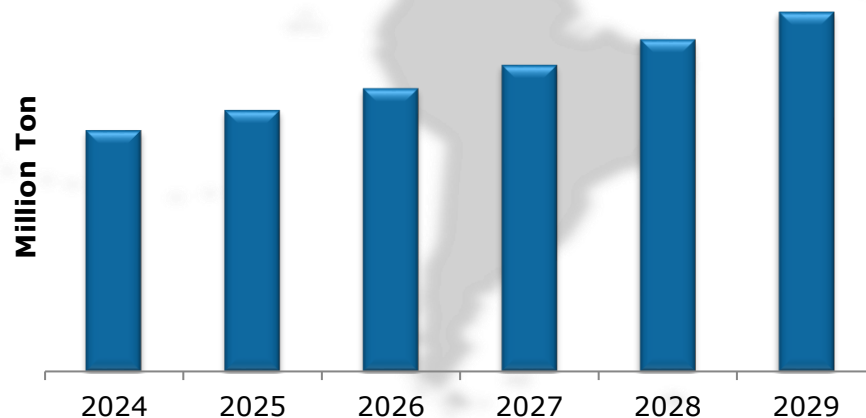
Region	CAGR (2024-2029)
Saudi Arabia	xx%
UAE	xx%
Qatar	xx%
Oman	xx%
Kuwait	xx%
Bahrain	xx%

GCC Polyethylene Terephthalate (PET) Market Supply: Regional Analysis

Saudi Arabia Polyethylene Terephthalate (PET) Market by Supply



UAE Polyethylene Terephthalate (PET) Market by Supply



Region	CAGR (2024-2029)
Saudi Arabia	xx%
UAE	xx%
Qatar	xx%
Oman	xx%
Kuwait	xx%
Bahrain	xx%

GCC Polyethylene Terephthalate (PET) Market: Dynamics



Growth Driver

- Rising Demand for PET in Food And Beverage Industry
- Increasing Use of PET in Automotive Applications



Challenges

- Volatility in Raw Material Prices
- Presence of Substitutes



Market Trends

- Increasing Adoption of Recycled PET
- Increasing Demand for Plastic Films

GCC Polyethylene Terephthalate (PET) Market: Competitive Landscape

Players Profiled

- SABIC
- The Dow Chemical Company
- ALPEK S.A.B. de C.V. (Octal)
- JBF RAK LLC