Polyester Film

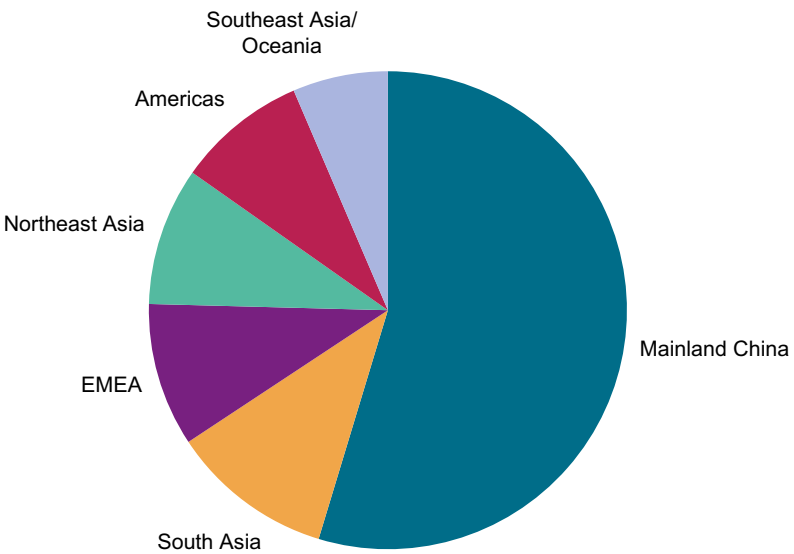
May 2024

Abstract

Polyester film, as discussed in this report, refers to a high-performance biaxially oriented polyethylene terephthalate (BOPET) film made from polyethylene terephthalate (PET) resin. Mainland China is by far the largest producer worldwide, followed by India.

The following chart shows world consumption of BOPET film:

World consumption of BOPET film — 2024



Data compiled April 16, 2024.
Source: S&P Global Commodity Insights.
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BOPET film is widely used in flexible packaging applications, thanks to its outstanding mechanical and physical properties such as high tensile strength, chemical and dimensional stability, heat resistance, transparency, gas and aroma barrier properties and recyclability. Other important uses of BOPET film are electrical/electronic applications, flat-panel displays (FDPs), backsheets for solar panels and various other industrial applications. These markets together account for over 95% of total global consumption. Polyester film consumption in traditional end-use markets such as magnetic media and photographic films declined significantly in the last decade because of new competing digital technologies. The use of polyester film for magnetic media applications has ceased in most regions.

High margins and steady consumption growth have attracted new investments and capacity additions during the past decade, especially in mainland China and more recently in India. During the forecast period, new investments will occur primarily in mainland China/India but also in the EMEA region and in the United States. Therefore, the market is expected to remain oversupplied over the next five years, despite moderate growth in demand. In particular, urbanization and the improving lifestyle standards in developing countries will continue to drive the demand for BOPET in flexible packaging. Demand for BOPET film in semiconductors (smartphones and electric vehicles) is also expected to significantly increase. In contrast, consumption growth in FPDs will remain flat because of an ongoing display technology shift from LCD to OLED, with OLED requiring significantly less PET film compared with LCD. Consumption for solar cells (mainly in mainland China) will slow down, as the industry is shifting to backsheets made of glass, which is easier to recycle.

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

S&P Global's Chemical Economics Handbook – *Polyester Film* 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

S&P Global's Chemical Economics Handbook – *Polyester Film* has been compiled using primary interviews with key suppliers and organizations, and leading representatives from the industry in combination with S&P Global'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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