

Middle East & Africa Recycled Ocean Plastics Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Resin Type [Polyethylene Terephthalate (PET), Polyethylene (PE), Polypropylene (PP), Polystyrene (PS), and Others] and Application (Footwear, Bags & Luggage, Apparel, Construction Materials, and Others)

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Report description:

The MEA recycled ocean plastics market is expected to grow from US\$ 905.82 million in 2022 to US\$ 1,332.59 million by 2028. It is estimated to grow at a CAGR of 6.6% from 2022 to 2028.

Emerging Applications of Recycled Ocean Plastics in Food Packaging is Fueling the MEA Recycled Ocean Plastics Market

Packaging plays a critical role in ensuring food safety. Food packaging material acts as a barrier against oxygen, moisture, bacteria, and pathogens, protecting the contamination of food. The food packaging industry presents lucrative opportunities for recycled ocean plastic companies owing to increasing concerns related to environmental sustainability and plastic waste. Earlier, there were quality and safety concerns related to the use of recycled ocean plastics in food packaging as these materials contain toxic chemicals that can deteriorate food quality after coming in direct contact. However, harnessing technological advancements, manufacturers of recycled ocean plastics have begun offering food-grade ocean plastic materials in recent years. Oceanworks, one of the prominent manufacturers of recycled ocean plastics, offers food-grade recycled ocean plastic resins such as polyethylene terephthalate (PET), high-density polyethylene (HDPE), and polypropylene (PP). Thus, recycled ocean plastics are witnessing strong demand from the food packaging industry, which offers lucrative opportunities to the manufacturers of recycled ocean plastics across the region, thereby driving the MEA recycled ocean plastics market .

MEA Recycled Ocean Plastics Market Overview

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The MEA recycled ocean plastics market is evolving for various industries, such as footwear, fashion apparel, and construction. Rising inclination towards sustainable production and increasing focus on reducing carbon emissions are improving the demand for recycled ocean plastics. Further, the increase in construction activities in the region is driving the recycled ocean plastic market. The construction industry is a major economic driver for the region. Recycled ocean plastic is a widely proposed alternative in developing construction products such as roofing solutions, concrete, and insulation. Additionally, it is a sustainable construction material that contributes immensely to environmental sustainability through recyclability and energy recovery options. The recycled ocean plastic market is also driven by local regulations related to reduction of carbon footprints by lowering the greenhouse effect. This regulation drives the demand for ecofriendly and sustainable products manufactured from recycled ocean plastics. Furthermore, the packaging market across the region is projected to register considerable growth, owing to the rising popularity of green packaging and the increasing focus on reducing environmental waste.

MEA Recycled Ocean Plastics Market Revenue and Forecast to 2028 (US\$ Million)

MEA Recycled Ocean Plastics Market Segmentation

The MEA recycled ocean plastics market is segmented based on resin type, application, and country.

Based on resin type, the MEA recycled ocean plastics market is segmented into the polyethylene terephthalate (PET), polyethylene (PE), polypropylene (PP), polystyrene (PS), and others. The polyethylene terephthalate (PET) segment held the largest share of the market in 2022.

Based on application, the MEA recycled ocean plastics market is segmented into the footwear, bags & luggage, apparel, construction materials, and others. The apparel segment held the largest share of the market in 2022.

Based on country, the MEA recycled ocean plastics market has been categorized into the UAE, Saudi Arabia, South Africa, and rest of MEA. Our regional analysis states that the Rest of MEA dominated the market share in 2022.

Aquafil S.p.A.; Oceanworks; SABIC; Textil Santanderina; Unifi, Inc.; and Waste2Wear are the leading companies operating in the MEA recycled ocean plastics market.

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