

Saudi Arabia Plastic Recycling Market, By Type (Polyethylene, Polyethylene Terephthalate, Polypropylene, Polyvinyl Chloride, Polystyrene and Others), By Source (Bottles, Films, Fibers, Foams and Others), By Method (Mechanical, Thermal, Chemical, and Landfill), By End-User (Packaging, Building & Construction, Textile, Electrical & Electronics and Automotive and Others), By Region, Competition Forecast & Opportunities, 2028F

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Report description:

Saudi Arabia Plastic Recycling Market is anticipated to observe impressive growth during the forecast period 2024-2028. The major factors driving the market growth include the widespread application of recycled plastics in packaging, automotive, construction, and textile, which is augmenting the growth of the market. Plastic recycling is a method that allows different types of plastic to be recovered and utilized in the creation of new items. As a result, it is a crucial mechanism that promotes environmental preservation by lowering pollution and waste. The recycling process consists of the following steps: collection, sorting, washing, shredding, and compounding. The other factor supporting the market's growth is increasing awareness about plastic degradability among the population of Saudi Arabia. Additionally, increasing research & development activities by the various academic & research institutions and plastic recycling companies to develop new recycling processes or use recycled plastics in different application areas is further expected to support the market growth. Besides, growing initiatives taken by the government to minimize plastic waste and adopt sustainable approaches are further expected to fuel market growth. The Saudi Arabian government has launched a number of programs to encourage and implement plastic recycling across the country. In the meantime, as a result of rising industrialization, numerous big and small businesses are coming up with creative ways to use plastic materials in an environmentally responsible way. These are a few of the elements influencing Saudi Arabia's expanding

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plastic recycling market.

Rising Demand for PET Plastic in End-User Industries

Polyethylene terephthalate, also known as PET, is a thermoplastic organic substance used to create plastic bottles. Worldwide demand for bottles made of polyethylene terephthalate (PET) plastic is rising as a result of the many benefits these containers offer, including their low weight, flexibility, and unbreakability. The global PET bottles market is expanding as a result of factors like growing applications of PET bottles in the beverage industry for packaged water, juices, flavored water, functional water, carbonated drinks, and others. They may also be recycled numerous times, which reduces their manufacturing costs greatly and makes them environmentally friendly. Additionally, because PET bottles are lightweight and don't need special handling, transportation costs are greatly diminished. As per various studies, plastic waste from drinking water bottles in Saudi Arabia was estimated at 8,27,114 tonnes each year, which produced 26,79,851 tonnes of CO2 per year. As a result, given that more individuals are choosing e-commerce services, demand is anticipated to rise significantly throughout the projection period. Hence, increasing demand from various end-user industries is propelling the growth of Saudi Arabia Plastic Recycling Market.

Hazardous Impact of Plastic Decomposition on the Environment

Change in lifestyle has expanded the usage of plastic enormously. Landfills are conventionally used for plastic disposal, and depending upon the plastic structure, it takes almost 20 years or more to decompose and settle properly, which results in a scarcity of landfill areas in Saudi Arabia. Also, plastics like PLA require industrial composting for their decomposition. This conventional landfill method has deep-rooted harmful effects on the environment, which causes contamination of groundwater and soil, resulting in poor crop yielding. KSA government has the ambition to redirect 99% of the waste away from landfill, with about 80 percent to be recycled. Hence, increasing environmental concerns are propelling the growth of Saudi Arabia Plastic Recycling Market.

Recent Developments

- Construction of giant petrochemicals plant by Aramco and TotalEnergies is expected to start from the first quarter of 2023 with an equity of 62.5% and 37.5%, respectively. In July 2022, SATORP was certified with ISCC+ for its initiatives like plastic recycling.
- BEEAH is expanding its product portfolio in Saudi Arabia in support of Saudi Vision 2030. In a new launching of BEEAH, it is incorporating artificial intelligence-based machinery for plastic waste segregation.

Market Segmentation

Saudi Arabia Plastic Recycling Market is segmented into type, source, method, and end-user. Based on type, the market is divided into Polyethylene, Polyethylene Terephthalate, Polypropylene, Polyvinyl Chloride, Polystyrene, and Others. Based on source, the market is divided into Bottles, Films, Fibers, Foams, and Others. Based on Methods, the market is segmented into Mechanical, Thermal, Chemical, and Landfill. In terms of end-user, the market is segmented into Packaging, Building & Construction, Textile, Electrical & Electronics and Automotive, and Others.

Market Players

Saudi Top Plastic Factory (STP), Recycling Industries, Arabian Ladinah for Industrials Co., Ltd, Waste Collection & Recycling Co. Ltd (WACSO), Saudi Investment Recycling Company (SIRC) are some of the leading companies operating in the market.

Report Scope:

In this report, Saudi Arabia Plastic Recycling Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

- Saudi Arabia Plastic Recycling Market, By Type:

- o Polyethylene
- o Polyethylene Terephthalate
- o Polypropylene
- o Polyvinyl Chloride
- o Polystyrene
- o Others

- Saudi Arabia Plastic Recycling Market, By Source:

- o Bottles
- o Films

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- o Fibers

- o Foams

- o Others

- Saudi Arabia Plastic Recycling Market, By Region:

- o Northern and Central Saudi Arabia

- o Western Saudi Arabia

- o Southern Saudi Arabia

- o Eastern Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present Saudi Arabia Plastic Recycling Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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