

## **Global Plastic Waste Management Market Report and Forecast 2023-2028**

Market Report | 2023-10-12 | 177 pages | EMR Inc.

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### **Report description:**

Global Plastic Waste Management Market Report and Forecast 2023-2028

#### Market Outlook

According to the report by Expert Market Research (EMR), the global plastic waste management market reached a value of USD 34 billion in 2022. Aided by the mounting global concern over environmental degradation and the adverse impacts of plastic waste on marine ecosystems, the market is projected to further grow at a CAGR of 4.2% between 2023 and 2028 to reach a value of USD 42.92 billion by 2028.

Plastic waste management is the meticulous process of collecting, sorting, treating, and disposing of plastic materials that have been discarded after use or have reached the end of their lifecycle. This process becomes paramount, given that plastics, being non-biodegradable, can linger in the environment for centuries, leading to pollution, harming marine life, and adversely affecting human health. Efficient plastic waste management not only addresses the environmental concerns but also paves the way for resource conservation by promoting recycling and reusing.

Driving the global plastic waste management market growth is the palpable shift in public perception towards plastic consumption and disposal. This change can be attributed to the extensive media coverage on the devastating effects of plastic pollution and the rallying call from environmentalists worldwide. Governments, organisations, and communities are now increasingly gravitating towards sustainable practices, instigating strict regulations on plastic production, consumption, and disposal, and emphasising recycling and circular economy initiatives.

Moreover, technological advancements play a pivotal role in influencing the plastic waste management market outlook. Innovations such as advanced sorting systems using artificial intelligence, pyrolysis (converting plastic into fuel), and the development of biodegradable plastics are reshaping the dynamics of the waste management process, making it more efficient and environmentally friendly.

The packaging sector remains a significant contributor to the global plastic waste, with single-use plastics like bags, bottles, and containers leading the list. However, the rise in sustainable packaging alternatives and the advocacy for reduced plastic use in the food and beverage industry are showing promising signs of curbing this trend. Additionally, other industries, such as automotive and electronics, are also taking commendable steps in adopting recycled plastics, thus bolstering the plastic waste management market demand.

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Regionally, Europe has been at the forefront of the plastic waste management crusade, propelled by stringent regulations, aggressive recycling targets, and a well-informed populace. Asia Pacific, despite being a major contributor to plastic waste, primarily due to its vast population, is witnessing an uptick in waste management initiatives. Countries like India and China are ramping up their recycling facilities and launching widespread awareness campaigns.

#### Market Segmentation

The market can be divided based on polymer type, service and equipment, source, end use, and region.

#### Market Breakup by Polymer Type

- Low Density Polyethylene (LDPE)
- Polyvinyl Chloride (PVC)
- Polystyrene (PS)
- Polypropylene (PP)
- High-Density Polyethylene (HDPE)
- Polyethylene Terephthalate (PET)
- Others

#### Market Breakup by Service and Equipment

- Collection
- Recycling
- Incineration
- Disposal
- Others

#### Market Breakup by Source

- Residential
- Industrial
- Commercial and Institutional
- Others

#### Market Breakup by End Use

- Building and Construction
- Automobile
- Packaging
- Textile and Clothing
- Wood and Furniture
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global plastic waste management market. Some of the major players explored in the report by Expert Market Research are as follows:

- Waste Management, Inc.
- Republic Services, Inc.
- Clean Harbors, Inc.
- Advanced Disposal Services, Inc.
- Clear Path Recycling, LLC

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- []Others

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