

## **Saudi Arabia Plastic Recycling Market Report and Forecast 2024-2032**

Market Report | 2023-12-11 | 180 pages | EMR Inc.

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### **Report description:**

Saudi Arabia Plastic Recycling Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the Saudi Arabia plastic recycling market is projected to grow at a CAGR of 5.5% between 2024 and 2032. Aided by the increasing environmental concerns and the nation's proactive stance towards sustainable development, the market is expected to grow significantly by 2032.

Plastic recycling refers to the process of recovering waste or scrap plastic and converting it into usable products. Given its dominance in the global oil industry, it is unsurprising that Saudi Arabia is a substantial producer and consumer of plastics. However, rising environmental concerns associated with plastic waste have steered the nation towards a robust recycling strategy.

An important factor driving the Saudi Arabia plastic recycling market growth is the mounting environmental challenges linked with plastic waste, such as marine pollution, microplastic contamination, and other ecological threats, that have necessitated urgent action. Recognising these challenges, the Saudi Arabian government has intensified its efforts, enacting regulations to curb single-use plastics and promoting recycling.

As per the Saudi Arabia plastic recycling market analysis, the growing awareness among Saudi Arabian consumers regarding the adverse environmental implications of plastic waste is further catalysing the shift towards recycling. Educational campaigns, grassroots movements, and corporate initiatives are converging to shape a more environmentally conscious populace that values sustainability over disposability.

The application spectrum of recycled plastics in Saudi Arabia is expansive. From packaging materials and textiles to construction and automotive components, recycled plastics are making inroads into diverse industries, propelling the Saudi Arabia plastic recycling market demand. For instance, in the construction sector, recycled plastics are being employed for insulation, piping, and flooring, owing to their durability and cost-efficiency.

Another crucial pivot for the market's expansion is the blossoming entrepreneurial ecosystem in Saudi Arabia. Numerous start-ups and small enterprises are entering the recycling space, leveraging innovative technologies and methodologies to enhance plastic waste processing, thereby contributing to the market's dynamism.

With Vision 2030, Saudi Arabia's ambitious national strategy emphasising sustainable development, the roadmap for the plastic

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recycling sector appears promising. Investments in advanced recycling technologies, public-private partnerships, and the government's pledge to enhance sustainability are expected to galvanise the plastic recycling and increase the value of the Saudi Arabia plastic recycling market size.

#### Market Segmentation □

The market can be divided based on type and application.

#### Market Breakup by Type

- Polypropylene (PP)
- Polyethylene (PE)
  - o□ HDPE
  - o□ LDPE
- Polyethylene Terephthalate (PET)
- Others

#### Market Breakup by Application

- Packaging
- Textile
- Automotive
- Construction
- Others

#### 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 Saudi Arabia plastic recycling market. Some of the major players explored in the report by Expert Market Research are as follows:

- Saudi Top Plastic Factory (STP)
- Recycling Industries
- Arabian Ladinah for Industrials Co., Ltd.
- Waste Collection & Recycling Co. Ltd (WASCO)
- Saudi Investment Recycling Company (SIRC)
- Others

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