

North America Recycled Plastics Market Report and Forecast 2024-2032

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Report description:

North America Recycled Plastics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the North America recycled plastics market is projected to grow at a CAGR of 5.2% between 2024 and 2032. Aided by the surging environmental concerns and a growing emphasis on sustainable manufacturing practices, the market is expected to grow significantly by 2032.

Recycled plastics refer to plastics that are collected, processed, and reprocessed into new products after their initial life cycle. They play a pivotal role in environmental conservation by reducing the need for new raw materials and curtailing the amount of waste destined for landfills, incinerators, or the natural environment. The recycling process also helps in decreasing greenhouse gas emissions, making it an essential component of a circular economy.

North America's focus on sustainable development and environmental conservation has been the cornerstone of the North America recycled plastics market growth. There's a burgeoning awareness amongst consumers about the detrimental impacts of single-use plastics and the potential benefits of recycled alternatives. This shift in consumer behaviour has prompted businesses across the supply chain to incorporate recycled plastics in their operations.

The packaging industry, in particular, has been at the forefront of this transition. With companies aiming to reduce their carbon footprint, there's a significant push towards using recycled plastics in packaging solutions. Brands are increasingly advertising their use of sustainable materials, further driving consumer interest and demand for recycled plastic products.

Another significant driver for the North America recycled plastics market demand is the legislative push and regulations imposed by governments. Various states in the U.S. and provinces in Canada have implemented stringent guidelines on plastic usage and have set recycling targets, compelling industries to increase their recycled plastic content.

Furthermore, technological advancements have enabled more efficient and cost-effective methods of recycling plastics. Advanced sorting techniques, improved purification processes, and innovations in converting recycled plastics into high-quality resins have paved the way for their broader applications across diverse sectors, including automotive, construction, and textiles.

The growing emphasis on the circular economy model in the region is also playing a crucial role in influencing the North America recycled plastics market outlook. Companies are not only focusing on recycling post-consumer plastics but are also looking into designing products that are inherently recyclable, leading to an integrated and sustainable approach to plastic usage and

disposal.

Market Segmentation

The market can be divided based on type, raw material, application, and region.

Market Breakup by Type

- Polyethylene Terephthalate (PET)
- High-Density Polyethylene (HDPE)
- Polypropylene (PP)
- Low-density Polyethylene (LDPE)
- Others

Market Breakup by Raw Material

- Plastic Bottles
- Plastic Films
- Rigid Plastic and Foams
- Fibres
- Others

Market Breakup by Application

- Food Contact Packaging
- Packaging
- Construction
- Automotive
- Others

Market Breakup by Region

- United States
- Canada

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 North America recycled plastics market. Some of the major players explored in the report by Expert Market Research are as follows:

- GFL Environmental Inc.
- KW Plastics
- MBA Polymers Inc.
- UltrePET, LLC
- Brightmark LLC
- Seraphim Plastics
- Others

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