

Plastic Recycling Market By Product (Polyethylene (PE), Polyethylene Terephthalate (PET), Polypropylene (PP), Polyvinyl Chloride (PVC), Polystyrene (PS), Others), By Source (Plastic Bottles, Plastic Films, Polymer Foam, Others), By Application (Building and Construction, Packaging, Electrical and Electronics, Textiles, Automotive, Others): Global Opportunity Analysis and Industry Forecast, 2022-2031

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Report description:

The global plastic recycling market is envisioned to garner \$61 billion by 2031, growing from \$27.9 billion in 2021 at a CAGR of 8.7% from 2022 to 2031.

Collecting, sorting, and processing plastic waste to create new products and resources is known as plastic recycling. Recycling plastic waste enables it to be reused rather than dumped in landfills or the ocean, which can help conserve resources, reduce waste, and lessen the environmental effect of plastic manufacture and disposal. The growth of the plastic recycling market is majorly attributed to the growing awareness of the harmful effects of plastic waste on the environment. Another factor influencing the plastic recycling industry is the increased demand from consumers and businesses for sustainable and environmentally friendly products.

Major factors such as lack of funding and infrastructure for plastic recycling plants, particularly in developing nations, are expected to hamper the market growth during the forecast period. Many developing nations lack the infrastructure needed to encourage the recycling of plastic. There is a lack of collecting systems, recycling facilities, cutting-edge technologies, and transportation infrastructure in these nations.

Technological advancements are anticipated to offer ample growth opportunities to plastic recycling market players. The plastic recycling players are developing and implementing several cutting-edge technologies, such as chemical recycling and pyrolysis, which have the potential to completely transform the sector.

The COVID-19 pandemic has had a significant impact on the global market for plastic recycling. The amount of plastic waste that

could be recycled during the pandemic was significantly reduced globally.

The key players profiled in this report include REMONDIS SE & Co. KG, Biffa, Stericycle, Republic Services, Inc., WM Intellectual Property Holdings, L.L.C., Veolia, Shell International B.V., Waste Connections, CLEAN HARBORS, INC., and Covetsro AG.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plastic recycling market analysis from 2021 to 2031 to identify the prevailing plastic recycling market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the plastic recycling market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global plastic recycling market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Product

- Polystyrene (PS)
- Polyethylene (PE)
- Polyethylene Terephthalate (PET)
- Polypropylene (PP)
- Polyvinyl Chloride (PVC)
- Others

By Source

- Plastic Bottles
- Plastic Films
- Polymer Foam
- Others

By Application

- Building and Construction
- Packaging
- Electrical and Electronics
- Textiles
- Automotive
- Others

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Spain
- Italy
- Rest of Europe

- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- Saudi Arabia
- UAE
- South Africa
- Rest of LAMEA
- Key Market Players
- Berry Global Group Inc
- biffa
- Clean Harbors, Inc.
- Covetsro AG
- REMONDIS SE & Co. KG
- Republic Services, Inc.
- shell international b.v.
- Stericycle
- Veolia
- Waste Connections, Inc.

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