

Global Microplastic Recycling Market Size study, by Product Type (Primary Microplastics Secondary Microplastics) by End-use (Personal Care, Packaging, Construction, Automotive, Others) and Regional Forecasts 2022-2032

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Abstracts

Global Microplastic Recycling Market is valued approximately at USD 267 Million in 2023 and is anticipated to grow with a healthy growth rate of more than 7.21% over the forecast period 2024-2032. Microplastics are tiny plastic particles measuring less than 5 millimeters in size, and they can be derived from a range of sources, including single-use plastics, industrial waste, and plastic debris. As governments implement stringent policies and regulations pertaining to plastic waste management, the demand for microplastic recycling solutions is expected to rise. Additionally, increasing awareness about the environmental impact of plastics and the urgent need for sustainable practices are likely to fuel the expansion of the microplastic recycling market. The transition towards a circular economy, which aims to minimize waste and maximize the reuse and recycling of materials, is driving efforts to close the loop on plastic waste. Microplastic recycling plays a crucial role in this transition by diverting plastic waste from landfills and oceans and reintroducing it into the production cycle as secondary raw materials.

The implementation of global regulations by various governments to reduce plastic waste is anticipated to generate increased demand for microplastic recycling. The EU Circular Economy Package is designed to facilitate the shift towards a sustainable and resource-efficient economy that is both sustainable and resource-efficient. Within this framework, the recycling of microplastics plays a crucial role. The Microplastic Recycling market is anticipated to experience significant growth due to extensive research and development efforts focused on microplastic recycling, as well as the growing utilization of microplastics in various industries. These industries include

packaging, agriculture, consumer goods, textiles, and automotive & transportation. However, challenges in separating and identifying microplastics from complex waste streams, as well as the need for advanced technologies and infrastructure for efficient and cost-effective recycling processes, on the other hand, will stifle market growth between 2022 and 2032.

The key regions considered for the global Microplastic Recycling market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, Europe dominated the global market as the European Union enforced stringent measures and regulations concerning the utilization of single-use plastics as well as the management of waste and various manufacturers in Europe are actively advocating for the recycling of microplastics. Moreover, Asia Pacific is projected to register fastest growth in the projected period.

Major market player included in this report are:

Wacker Chemie AG
BASF SE
The Dow Chemical Company
Dupont de Nemours, Inc.
Evonik Industries AG
Solvay SA
Arkema SA
Cabot Corporation
Akzo Nobel N.V.
PolyOne Corporation

The detailed segments and sub-segment of the market are explained below:

By Product Type
Primary Microplastics
Secondary Microplastics
By End-use
Personal Care
Packaging
Construction
Automotive
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.
Demand side and supply side analysis of the market.

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