

Global Recycled Ocean Plastics Market Size study & Forecast, by Resin (Polypropylene (PP), Polyethylene Terephthalate (PET), Polyvinyl chloride (PVC), Others), by Source (Plastic Bottles, Plastic Bags, Straws & Stirrers, Others), by Application (Apparel, Footwear, Interiors, Bags & Luggage) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/GFC8B511592BEN.html>

Date: October 2022

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GFC8B511592BEN

Abstracts

Global Recycled Ocean Plastics Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Recycled Ocean Plastics are a mixture of recycled marine litter and land-based waste. Plastics thrown into the river or ocean leads to the contamination of the water, which is affecting the lifecycle of aquatic animals. Thus, the growing emphasis on the collection and recycling of ocean plastic debris is constantly rising globally. Factors such as the rising awareness regarding energy saving and government responses, the increasing number of environmental protection initiatives, coupled with the increasing usage of recycled ocean plastics in various end-use applications are driving the global market growth.

As per the United Nations Environment Programme (UNEP) research, it was estimated that plastic recorded 85% of the overall marine trash. Also, by the year 2040, 23-37 million metric tons of garbage are likely to account for the ocean yearly, tripling the quantity of plastic waste in the oceans. Consequentially, the high plastic garbage in the ocean is exhibiting a positive influence on the growth of the market across the globe. In addition, the emergence of new recycling technologies and the growth of emerging economies act as catalyzing factors, which are creating lucrative prospects for market growth in the forthcoming years. However, the stringent competition from virgin plastics

and difficulty in the collection of raw materials stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Recycled Ocean Plastics Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific is dominating the space in terms of revenue, owing to the rising investment by government and non-profit organizations in the recycling sector, along with the imposition of favorable framework policies. Whereas, Europe is expected to grow significantly during the forecast period. Factors such as geographical expansion of key players, as well as, increasing number of favorable initiatives, would bolster the regional market growth in the near future.

Major market players included in this report are:

Ocean Plastic Technologies

The Ocean Cleanup

Oceanworks

OCEANPLASTIK SRO

Textil Santanderina

Seaqual Initiative

Waterhaul

BIONIC

Bureo

Aquafil S.p.A.

Recent Developments in the Market:

On May 31, 2021, Adidas entered into a partnership agreement with Parley for the Oceans with the aim of converting marine plastic into sportswear. It uses recycled plastic bottles as a replacement for virgin polyester. In addition, the initiative targets on creating 1 million shoes from recycled plastic from the oceans.

On March 27, 2019, the European Union executed new rules to control lost fishing gear and the ten highly adopted single-use plastic Resins across Europe that records for seventy percent of marine litter. Also, these new rules were also approved by the Council in May 2019.

Global Recycled Ocean Plastics Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Resin, Source, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Resin:

Polypropylene (PP)

Polyethylene Terephthalate (PET)

Polyvinyl chloride (PVC)

Others

By Source:

Plastic Bottles

Plastic Bags

Straws & Stirrers

Others

By Application:

Apparel

Footwear

Interiors

Bags & Luggage

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy
ROE
Asia Pacific
China
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RoAPAC
Latin America
Brazil
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Rest of the World

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