

North America Plastic Recycling market: Segmented by Product (Polyethylene, Polyethylene Terephthalate, Polypropylene, Polyvinyl Chloride, Polystyrene); By Application (Non-Food Contact Packaging, Food Contact Packaging, Construction, Automotive and Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2031

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Abstracts

[172 + Pages Research Report] Global North America Plastic Recycling market to surpass USD 0.371 billion by 2031 from USD 0.506 billion in 2021 at a CAGR of 3.15 % in the coming years, i.e., 2021-31.

Product Overview

Plastic is a non-biodegradable, synthetic product that is most commonly sourced from petrochemicals. Plastic recycling is the method of improving different types of plastic from waste products in order to reuse them for producing useful products. Before recycling, the waste and scrap go through a series of five different stages, which include categorization, washing, shredding, identification, and arrangement of plastic, and extruding.

Market Highlights

North America Plastic Recycling Market is expected to project a notable CAGR of 3.15 % in 2031.

Recycled plastic packaging offers an environment-friendly service compared to virgin plastic. The rising application of recycled plastics in packaging is anticipated to boost the demand for plastic recycling.

North America Plastic Recycling Market: Segments

Non-Food Contact Packaging segment to grow with the highest CAGR during 2020-30

North America Plastic Recycling Market is segmented by Application into Non-Food Contact Packaging, Food Contact Packaging, Construction, Automotive, and Others. During the forecast period, Non-Food Contact Packaging segment of the North America Plastic Recycling Market is estimated to hold the biggest market share and increase at the rate. This type of packaging is active in industrial processing products for securing the products from harsh weather circumstances.

Polyethylene Terephthalate (PET) segment to grow with the highest CAGR during 2020-30

North America Plastic Recycling market is divided by Product into Polyethylene, Polyethylene Terephthalate, Polypropylene, Polyvinyl Chloride, Polystyrene. During the forecast period, Polyethylene, Polyethylene Terephthalate will be the fastest-growing market, and it is expected to dominate the market. Polyethylene terephthalate is extensively used in plastic bottles of soft drinks and containers for food and juices. Additionally, it is used in medical sector including sutures and vascular grafts. Therefore, the increasing demand for PET in the above-mentioned application is driving the growth of PET waste.

Market Dynamics

Drivers

Rising concerns over the application of plastics

Rising concerns over the application of plastics, growing demand for substitutes to conventional plastics have been observed in the market. End-use users in the market are shifting their focus toward the use of recycled plastics due to the reduced carbon footprint related with the manufacturing process of recycled plastics as compared to virgin plastics. Thus, boost the Plastic Recycling Market.

Innovation in processing techniques

The packaged food industry is driven by innovation in processing methods, which are used for improving the shelf life of food goods. The demand for packaging is large, particularly for snack food and beverage goods, which can be attributed to technological

developments, changing lifestyles of consumers, contemporary retail trades, and the growing popularity of quick-service restaurants. For example, customers in North America choose packaging that is light and aesthetically appealing. This is expected to boost the growth of packaging in the coming years, thereby creating demand for plastic recycling.

Restraint

High investment cost

The difference between the cost-bearing party and the prospective beneficiary, in terms of what the total cost would be and who would cover it, is one of the primary roadblocks. The total process of production of recycling plastic is extremely high. Utilities and customers both invest a lot of money. Many utilities are hesitant to transfer their priority to new technology implementation. Also, lack of awareness among consumers hinders the North America Plastic Recycling market.

North America Plastic Recycling Market: Key Players

Agilyx

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Brightmark LLC

PLASTIPAK HOLDINGS, INC.

MBA Polymers Inc.

CUSTOM POLYMERS

UltrePET LLC; KW Plastics

Carbonlite Inc.

Seraphim Plastics

Post Plastic Inc.

Other Prominent Players

North America Plastic Recycling market: Regions

North America Plastic Recycling Market is segmented based on regional analysis into these major regions: US and Canada. The U.S. dominated the North American plastic recycling market and reported for the largest revenue share of over 90% in 2020. Most of the plastic waste generated in this region is exported to other countries for recycling. Many cities in the U.S., such as Seattle, Phoenix, and others, have plastic recycling incentives, whereby, residents are charged for landfill waste streams and not the price

of recycling waste streams. Cities such as Charlotte, Houston, and Chicago are the minimum contributor cities in terms of plastic recycling.

North America Plastic Recycling market is further segmented by region into:

US Market Size, Share, Trends, Opportunities, Y-o-Y Growth

Canada Market Size, Share, Trends, Opportunities, Y-o-Y Growth

North America Plastic Recycling Market report also contains analysis on:

North America Plastic Recycling Market Segments

By Product

Polyethylene

Polyethylene Terephthalate

Polypropylene, Polyvinyl Chloride

Polystyrene

By Application

Non-Food Contact Packaging

Food Contact Packaging, Construction

Automotive

Others

North America Plastic Recycling market Dynamics

North America Plastic Recycling Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

North America Plastic Recycling Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 0.3714 billion

Revenue forecast in 2031 USD 0.506 billion

Growth Rate CAGR of 3.15 % from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Product, Application, and Region

Regional scope US and Canada

Key companies profiled Agilyx, Brightmark LLC; PLASTIPAK HOLDINGS, INC.; MBA

Polymers Inc.; CUSTOM POLYMERS; UltePET LLC; KW Plastics; Carbonlite Inc.;
Seraphim Plastics; Post Plastic Inc. Other Prominent Players.

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3. PLASTIPAK HOLDINGS, INC.

4. MBA POLYMERS INC.

5. CUSTOM POLYMERS

6. ULTREPET LLC; KW PLASTICS

7. CARBONLITE INC.

8. SERAPHIM PLASTICS

9. POST PLASTIC INC.

10. OTHER PROMINENT PLAYERS

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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