

### Plastic To Fuel Market Size, Share & Trends Analysis Report By Technology (Pyrolysis, Gasification, Depolymerization), By End-fuel (Sulfur, Hydrogen, Crude Oil), By Region, And Segment Forecasts, 2020 -2027

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#### **Abstracts**

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Plastic To Fuel Market Growth & Trends

The global plastic to fuel market size is expected to reach USD 1.8 billion by 2027, registering a CAGR of 8.2% over the forecast period, according to a new report by Grand View Research, Inc. Rising concerns about the hazardous impact of plastic waste and the pollution created as a result are handled through plastic to fuel conversion to keep the environment safe and to produce petroleum products.

Plastic is converted into different forms of energy (including fuel) and heat. The rising demand for petrol or diesel in transportation and jet airways is projected to be a key driver of the market. The growing population owing to urbanization and industrialization is also expected to propel the growth of the market over the forecast period.

Rising developments in the manufacturing industry to produce a high volume of fuel by increasing the production capacity of renewable fuel plants are anticipated to impel market growth over the next few years. In March 2017, the Diamond Green Diesel facility expanded its annual renewable diesel production capacity to 275.0 million gallons using Honeywell's UOP ecofining technology. Similar interest by other oil and gas giants such as Chevron and Enel are anticipated to drive the market.



The growing demand for fuel in the automotive industry is anticipated to drive the market over the forecast period. Intensive R&D and technological advancements are likely to propel the market in the emerging economies. The rising volume of residential and industrial plastic waste in developing countries such as India and China is projected to drive the market.

Governments have been dependent on landfills or incineration for plastic waste management in the past. However, the increasing demand for sustainable fuel has prompted industries to shift to the development of advanced technologies. Numerous waste management tools are employed on such waste to produce different forms of energy such as heat, electricity, fuel, and diesel, driving the overall market.

Plastic To Fuel Market Report Highlights

Pyrolysis technology was the largest technology segment capturing around 65.3% of the market share in 2019 due to high efficiency

The crude oil segment is anticipated to dominate the market due to growing demand from transportation industry and will reach USD 968.2 million in 2027

Asia Pacific is anticipated to be the largest regional segment in 2027 accounting for 35.5% market share owing to large amount of plastic waste available and growing energy demand in the region

China is anticipated to accumulate the highest revenue by a country in 2027 and is anticipated to witness a CAGR of 8.2% from 2020 to 2027

New product launches, research and development, and technological collaborations are some of the strategic initiatives taken up by leading market players.



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