

# **Plastic Waste Management Market Size, Share & Trends Analysis Report By Service (Collection, Recycling, Incineration, Landfills), By Polymer (PP, PET, PVC), By Source, By End Use, By Region, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

The global plastic waste management market size is anticipated to reach USD 42.2 billion by 2027, expanding at a CAGR of 3.1%, according to a new report by Grand View Research, Inc. Economic growth, rising industrialization, increasing urbanization, and growing health awareness are the major factors, which are likely to boost market growth over the forecast period.

Regulations pertaining to each end-use industry, along with other specifications pertaining to plastic waste management are expected to create opportunities in the market. Increasing awareness towards sustainable advantages and benefits of reusing and recycling are projected to drive the market.

Plastic waste management is a collective approach to recycle the plastic or to generate energy through incineration. In addition, such recycling of waste will help save resources and protect the environment. Moreover, it can help reduce the manufacturing cost of companies by recycling the materials.

Majority of the players operating the industry cater to commercial, residential, and industrial sectors. The market concentration in developed economies is growing through consolidation and companies are outsourcing the waste treatment and disposal services. This, in turn, is expected to drive the plastic waste management market over the forecast period.

Further key findings from the report suggest:

Recycling is anticipated to be the fastest growing service segment, registering a CAGR of 4.9% over the forecast period owing to the growing number of recycling plants and stringent regulations for recycling of plastic

Based on polymer, the Polypropylene (PP) segment is anticipated to dominate the market over the forecast period owing to its increasing in automotive, packaging, and textile industries on account of excellent chemical resistance

The packaging end-use segment is anticipated to be the largest contributor in the market on account of increasing application of recycled plastics in the form of bottles, containers, bags, and other packaging products

In Asia Pacific, the plastic waste management market is anticipated to register fastest growth of 3.4% over the forecast period owing to rising GDP, growing population, and increasing disposable income in the developing economies such as India, China, and Japan

Key players in the market are focusing on several strategies including new product developments, new service developments, expansions, contracts, partnerships, and joint ventures.

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