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Post-consumer Recycled Plastics In Consumer Electronics Market Size, Share & Trends Analysis Report By Source (Non-bottle Rigid, Bottles) By Product (PC, PC/ABS, PET, PS, PP, ABS), By Application, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Post-consumer Recycled Plastics In Consumer Electronics Market Growth & Trends

The global post-consumer recycled plastics in consumer electronics market size is expected to reach USD 21.6 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.6% from 2021 to 2028. Increasing adoption of the post-consumer recycled plastic resin in consumer electronics production is projected to fuel the market growth during the forecast period. Growing e-waste has become a global concern, which many countries have started addressing. Many companies have started implementing post-consumer recycled plastics in their electronic products and included them in their sustainability goals.

The COVID-19 pandemic has made electronic products an intrinsic part of consumer's lifestyles. In addition, a rising number of environmental conservation awareness programs are being carried out, keeping both the consumers and electronic device manufacturers well-informed about the growing e-waste. Many end-use companies have already started using post-consumer recycled plastics in their products. This helps them to not only control the raw material cost but also position themselves environmentally friendly in comparison to their counterparts. For instance, Lenovo

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Group Limited uses recycled plastics in the manufacture of its notebooks, desktops, workstations, monitors, and accessories.

Lenovo began using 30% post-consumer recycled content (PCC) plastic derived from scrap PET bottles to produce ThinkVision L193P monitors in 2007. The company's timeline shows that by 2010, over 10% of the plastics sourced from its supplier contained recycled plastic content. In 2017, Lenovo collaborated with a PCC supplier to use closed-loop PCC materials in its products and packaging materials. Since then, Lenovo has expanded the use of closed-loop post-consumer recycled plastics from 21 products in 2018 to 66 products in 2019. This has seen a 214% increase in recycled plastic usage in its product portfolio.

In May 2021, Acer, Inc. introduced its first laptop made from post-consumer recycled plastic. The Acer Aspire Vero uses recycled plastic in the device's chassis and keyboard. In February 2020, the Hewlett-Packard Development Company, L.P. announced its new Pavilion notebook series to use consumer recycled and ocean-bound plastics in the construction of speaker housing. This is estimated to keep approximately 92,000 plastic bottles out of the oceans and landfills. Smartphone manufacturer, Apple, Inc., in October 2020, announced to use 35% or more recycled plastic in 14 components of its iPhone12 model.

Environmental awareness has propelled many electronics companies to produce electronic devices from recycled plastics as a part of their sustainability goals. This can prove to be one of the major driving factors for the production of post-consumer recycled plastic over the forecasted period and can fuel the demand for electronic devices manufactured using these raw materials.

Post-consumer Recycled Plastics In Consumer Electronics Market Report Highlights

- In terms of revenue, the polycarbonate segment accounted for a prominent share in the market in 2020 and is further expected to witness prominent growth over the forecast period

- The laptop monitor enclosures application segment dominated the market and accounted for more than 25.0% of the revenue share in 2020

- As of 2020, the Asia Pacific accounted for more than 64.0% revenue share in the overall market. The presence of a well-established manufacturing base for consumer electronics in Taiwan, Japan, China, and South Korea among other

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countries is anticipated to provide further impetus to the regional market growth

Various strategic initiatives were recorded over the past few years to boost the growth of the market. For instance, in September 2020, Trinseo along with INEOS Styrolution Group GmbH, Germany initiated its plan to build a recycling plant in France. The plant is expected to process 50 tons of post-consumer polystyrene feedstock per day and use 30% of recycled polystyrene content in end products by 2025. The plant will be operational by 2023

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