

Post-consumer Recycled Plastics Market Size, Share & Trends Analysis Report By Source (Bottles, Non-bottle Rigid), By Type (Polypropylene, Polystyrene, Polyethylene), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Post-consumer Recycled Plastics Market Growth & Trends

The global post-consumer recycled plastics market size is anticipated to reach USD 16.7 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 10.6% over the forecast period. Increasing environmental concerns, growing urbanization, industrialization, and rising concerns to reduce the carbon footprint in the manufacturing of plastic resin are expected to drive the market

Demand for post-consumer recycled plastics is expected to increase majorly in the packaging application and various industries, including electrical and electronics, food and beverages, automotive, and textiles. Fast-moving consumer goods (FMCG) and food and beverage are the primary sectors driving the demand for post-consumer recycled plastics. In addition, post-consumer recycled plastics are used in the production of various plastics. Rising environmental concerns and various government regulations to reduce the carbon footprint are expected to drive the demand for post-consumer recycled plastic.

The global market is segmented based on type as polyethylene terephthalate (PET), polypropylene (PP), polystyrene (PS), polyethylene (PE), polyvinyl chloride (PVC), and polyurethane (PUR). Polyethylene was the prominent source segment and accounted

for over 20.0% share of the global revenue in the year 2019. The polystyrene segment is expected to witness significant growth in the future due to the high demand for packaging products, such as films, sheets, and foam, which are used in a wide range of industries.

Post-consumer Recycled Plastics Market Report Highlights

The bottle source segment is expected to expand at the highest CAGR over the forecast period in terms of revenue. This is attributed to the rising demand for plastic bottles for the packaging of sanitizers, beverages, cosmetics, and various other products

By type, the polystyrene segment is expected to witness the fastest growth over the forecast period in terms of revenue. It is used primarily in the manufacturing of packaging products for food and non-food applications

Asia Pacific accounted for over 45.0% of the overall revenue in 2019. China is expected to expand at a CAGR of 11.0% from 2020 to 2027.

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