

# Recycling Equipment Market Size, Share & Trends Analysis Report By Equipment (Baler Press, Shredders, Granulators, Agglomerators), By Processed Material, By Region, And Segment Forecasts, 2023 - 2030

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## Abstracts

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### Recycling Equipment Market Growth & Trends

The global recycling equipment market size is expected to reach USD 41.42 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.4% from 2023 to 2030. Growing concerns pertaining to the depletion of non-renewable resources, along with the high production cost of primary materials such as metals and plastic is anticipated to augment the demand for recycling equipment.

The advent of modern technologies has been demonstrated to be effective, in terms of detecting different types of materials. The increasing necessity for scrap has forced scrap yards to set up technologically advanced recycling equipment. For instance, large recycling facilities have installed sensors to identify metals through infrared scanning and x-rays.

The increasing demand for recycled metals from the automotive, construction, electronics, and food and beverage industries on account of the product's environment-friendly nature and ability to reduce the cost of production, energy consumption, and emissions, thereby boosting the demand for recycling equipment over the forecast period.

Increasing use of plastics coupled with poor end-of-life waste management has resulted in widespread plastic pollution. Plastic pollution has a severe impact on the environment as well as human health. Thus, the recycling of plastics is expected to play a crucial role over the coming years, resulting high demand for recycling equipment to produce recycled plastics.

The recycling equipment market is fragmented with key manufacturers striving for market leadership. Key players are expected to concentrate on forward integration to increase their profits and expand their regional presence. Manufacturers are anticipated to collaborate with engineering solution providers to offer high-quality product solutions at reasonable prices.

### Recycling Equipment Market Report Highlights

Baler press accounted for 24.8% of the global revenue share in 2022, as it is used for compressing various recycling materials such as cardboard, paper, plastic, aluminum, and non-ferrous metals into dense bundles known as bales

The plastic segment is estimated to witness a CAGR of 6.1% over the forecast period owing to the rising use of plastics coupled with poor end-of-life waste management has resulted in plastic pollution due to which demand for recycled plastic is increasing

Asia Pacific accounted for 39.6% of the global revenue share in 2022, owing to the increased industrial construction and infrastructure activities in emerging nations such as India, China, Vietnam, and Thailand

The recycling equipment demand in India is expected to witness a CAGR of 6.3% from 2023 to 2030, owing to the new regulations and initiatives by the government of India regarding recycling waste

Strategies adopted by companies in the recycling equipment market usually include expansion of product portfolio and distribution network, new product development, and technological advancements

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