

India Waste Plastic Recycling Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The India waste plastic recycling market size reached 8.9 Million Tons in 2022. Looking forward, IMARC Group expects the market to reach 18.5 Million Tons by 2028, exhibiting a growth rate (CAGR) of 11.3% during 2023-2028. The increasing use of recycled plastic in the packaging industry, rising focus on sustainable lifestyle, and favorable initiatives by the Government for recycling waste plastic represent some of the key factors driving the market.

Increasing Use of Recycled Plastic in Packaging Industry Fostering Market Growth

The India waste plastic recycling market is experiencing continuous growth on account of the increasing use of recycled plastic in the food and beverage (F&B) packaging industry. The rising working population is resulting in the escalating demand for convenience and ready-to-eat (RTE) food. Moreover, due to rising environmental concerns leading market players and packaging companies are focusing on introducing recyclable packaging. Apart from this, individuals are adopting eco-friendly packaging prepared with non-toxic, durable, and recycled materials.

Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. The market structure is fragmented with several small and large players operating in the industry due to low entry and exit barriers of entering the market. The volume of new entrants is strong in the India waste plastic recycling

industry due to favorable government initiatives that support start-ups with innovative technology and low switching cost.

What is Waste Plastic Recycling?

Waste plastic recycling refers to the process of collecting and reprocessing plastic waste into new products. It prevents environmental pollution and helps conserve energy and natural resources. It also aids in reducing energy consumption and greenhouse gas (GHG) emissions, as it takes less energy to recycle plastic. It is cost-effective as compared to plastic made from raw materials. Moreover, it creates various job opportunities, such as collection, sorting, processing, and manufacturing, in the recycling industry.

COVID-19 Impact:

The COVID-19 pandemic had a positive impact on the India plastic waste generation market. During the outbreak, the demand for face shields, gloves, takeaway food containers, and bubble wrap surged. Moreover, the mandatory use of personal protective equipment (PPE) by frontline workers significantly contributed to the plastic waste generation market in India. However, the volume of waste collected and sorted has fallen drastically and demand for recycled plastic has dropped in India. Apart from this, the closure of hotels and restaurants further caused serious disturbances in the waste plastic recycling market. Furthermore, the labor shortage has also blighted the sector, as most workers left the cities to move back to their homes in the countryside.

India Waste Plastic Recycling Market Trends:

At present, the flourishing automotive industry and the increasing number of auto parts and components prepared using recycled plastics represent one of the key factors positively influencing the market across India. In addition, the growing awareness among people about the harmful effects of plastic on the environment is catalyzing the demand for waste plastic recycling in the country. Apart from this, the Government of India (GoI) is undertaking plastic waste management (PWM) initiatives and introducing a ban on single-use plastic. This, in confluence with favorable initiatives to recycle plastic waste by the department of science and technology (DST), is stimulating the growth of the market across the country.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India waste plastic recycling market report, along with forecasts at the country and regional level from 2023-2028. Our report has categorized the market based on treatment, material, application and recycling process.

Treatment Insights:

- Co-Processing
- Heat Compression
- Pyrolysis
- Landfill
- Incineration
- Others

The report has provided a detailed breakup and analysis of the India waste plastic recycling market based on the treatment. This includes co-processing, heat compression, pyrolysis, landfill, incineration, and others. According to the report, co-processing represented the largest segment as it is a more environment friendly and considered a sustainable method of waste disposal as compared to landfilling and incineration due to reduced emissions and no residue after treatment. Regular training sessions/seminars for officers of GPCB and cement industries to boost the concept of co-processing is expected to drive its demand in the coming years.

Material Insights:

- Poly Vinyl Chloride (PVC)
- Low-Density Polyethylene (LDPE)
- High-Density Polyethylene (HDPE)
- Polyethylene Terephthalate (PET)
- Polypropylene (PP)
- Acrylonitrile Butadiene Styrene (ABS)
- Others

A detailed breakup and analysis of the India waste plastic recycling market based on the material has also been provided in the report. This includes poly vinyl chloride (PVC), low-density polyethylene (LDPE), high-density polyethylene (HDPE), polyethylene terephthalate (PET), polypropylene (PP), acrylonitrile butadiene styrene

(ABS), and others. According to the report, poly vinyl chloride (PVC) accounted for the largest market share as it can be processed into a wide variety of products, such as packaging materials used in food, cleansing materials, textile, beverage packaging bottles, and medical devices, and for long-life products, including pipes, window frames, cable insulation, floors coverings, and roofing sheets.

Application Insights:

- Packaging
- Construction
- Textile
- Automotive
- Others

A detailed breakup and analysis of the India waste plastic recycling market based on the application has also been provided in the report. This includes packaging, construction, textile, automotive, and others. According to the report, packaging accounted for the largest market share as key market players are focusing on innovative packaging to improve visual appeal for the customer. In addition, the increasing demand for the packaging of cosmetics, pharmaceuticals, and food products, along with the rising adoption of advanced technologies to recycle a wide variety and combination of contaminated film, and rigid plastics, is contributing to the market growth in the segment.

Recycling Process Insights:

- Mechanical
- Others

A detailed breakup and analysis of the India waste plastic recycling market based on the recycling process has also been provided in the report. This includes mechanical and others. According to the report, mechanical accounted for the largest market share as it is less energy intensive and emits less carbon-dioxide.

Regional Insights:

- North India

West and Central India
South India
East India

The report has also provided a comprehensive analysis of all the major regional markets, which include North India, West and Central India, South India, and East India. According to the report, North India was the largest market for waste plastic recycling in India. Some of the factors driving the North India waste plastic recycling market included the rising awareness among people about the harmful effects of using plastic on the environment. In addition, the expansion of e-commerce brands and distribution channels, and the growing utilization of recycled plastic in North India are catalyzing the demand for waste plastic recycling in North India.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the India waste plastic recycling market. Some of the companies covered in the report include:

A1 Impex
Addonn Polycomponds Private Limited
GD Plast
Gravita India Limited
Jairam Plastic Industries
Key Exports
Luckystar International Pvt. Ltd.
Manjushree Technopack Limited (AI Lenarco Midco Limited)
Parkash Plastic
Polyraw Enterprises
R.B. Polymers
Yadav Infrapolymers Private Limited

Please note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the India waste plastic recycling market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the India waste plastic recycling market?

What is the impact of each driver, restraint, and opportunity on the India waste plastic recycling market?

What are the key regional markets?

What is the breakup of the market based on the treatment?

Which is the most attractive treatment in the India waste plastic recycling market?

What is the breakup of the market based on the material?

Which is the most attractive material in the India waste plastic recycling market?

What is the breakup of the market based on the application?

Which is the most attractive application in the India waste plastic recycling market?

What is the breakup of the market based on the recycling process?

Which is the most attractive recycling process in the India waste plastic recycling market?

What is the competitive structure of the India waste plastic recycling market?

Who are the key players/companies in the India waste plastic recycling market?

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