

Solvent Recycling Market by Type (On-Site Solvent Recycling, Off-Site Solvent Recycling), Application (Printing Industry, Painting and Coating Industry, Oil and Chemical Industry, Pharmaceuticals Industry, and Others), and Region 2023-2028

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Abstracts

The global solvent recycling market size reached US\$ 877.17 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,205.40 Million by 2028, exhibiting a growth rate (CAGR) of 5.54% during 2023-2028. The growing adoption in laboratories, favorable government initiatives, and rising demand in nail polish removers and perfumes represent some of the key factors driving the market.

Solvent recycling refers to a cleaning process designed to remove dirt and impurities from several solvents, such as acetone, hexane, propanol, butanol, ink wash, methylene spirits, ethyl acetate, methanol, xylene, ethanol, propylene glycol, and thinner. It comprises various methods, such as fractionation, azeotropic distillation, multi-stage rectification, reactive distillation, filtration, and extractive distillation. It relies on the solvent recycler, wherein the solvent is pushed through small tubes and treated at different temperatures to separate the solvent from the solute. It is time and cost-saving, clean, efficient, effective, reduce carbon footprint, and can decrease the waste produced. It provides a safe working environment for workers and lowers the need to purchase new cleaning solvents. Besides this, it assists in eliminating the need to dispose of the solvents in the environment while making useful products. As a result, solvent recycling is widely utilized in the printing, painting and coating, oil and chemical, and pharmaceutical industries across the globe.

Solvent Recycling Market Trends:

At present, the increasing demand for recycled solvents in laboratories to reduce the

need to purchase new solvents represents one of the key factors impelling the growth of the market. Besides this, the growing utilization of solvent recycling due to the increasing environmental concerns among individuals around the world is positively influencing the market. Additionally, the rising adoption of solvents in nail polish removers and perfumes is supporting the growth of the market. Apart from this, the increasing demand for recycled solvents by dry cleaners to clean the clothes of individuals worldwide is propelling the growth of the market. In addition to this, the rising adoption of recycling solvents, as they minimize disposal costs, fresh chemical purchase, and storage costs of a business, is offering lucrative growth opportunities to industry investors. Moreover, the growing demand for solvent recyclers to efficiently, conveniently, and affordably recycle huge amounts of solvents is offering a favorable market outlook. In line with this, various technological advancements in the recycling process to enhance the performance of solvents are bolstering the growth of the market. Furthermore, governing agencies of various countries are encouraging the adoption of recycled products by implementing several stringent rules and regulations to lower the amount of greenhouse gas (GHG) emissions, which is contributing to the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global solvent recycling market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on type and application.

Type Insights:

On-Site Solvent Recycling
Off-Site Solvent Recycling

The report has provided a detailed breakup and analysis of the solvent recycling market based on the type. This includes on-site solvent recycling and off-site solvent recycling. According to the report, off-site solvent recycling represented the largest segment.

Application Insights:

Printing Industry
Painting and Coating Industry
Oil and Chemical Industry
Pharmaceuticals Industry
Others

A detailed breakup and analysis of the solvent recycling market based on the application has also been provided in the report. This includes printing industry, painting and coating industry, oil and chemical industry, pharmaceuticals industry, and others.

Regional Insights:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others) was the largest market for solvent recycling. Some of the factors driving the Asia Pacific solvent

recycling market included the growing adoption to reduce environment pollution, rapid industrialization, rising demand to reduce costs, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global solvent recycling market. 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. Some of the companies covered include CBG Biotech, Clean Harbors Inc., CleanPlanet Chemical, GFL Environmental Inc., Grupo Tradebe Medio Ambiente Sociedad Limitada, Maratek Environmental Inc, Polaris Srl, Shinko Organic Chemical Industry Ltd (Osaka Organic Chemical Industry Ltd), Veolia Environnement S.A., etc. Kindly 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 global solvent recycling market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global solvent recycling market?

What is the impact of each driver, restraint, and opportunity on the global solvent recycling market?

What are the key regional markets?

Which countries represent the most attractive solvent recycling market?

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

Which is the most attractive type in the solvent recycling market?

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

Which is the most attractive application in the solvent recycling market?

What is the competitive structure of the global solvent recycling market?

Who are the key players/companies in the global solvent recycling market?

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