

Vietnam Recycled Plastics Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The Vietnam recycled plastics market size reached 248.5 Kilo Tons in 2022. Looking forward, IMARC Group expects the market to reach 409.9 Kilo Tons by 2028, exhibiting a growth rate (CAGR) of 8.36% during 2023-2028.

Plastic is present around us in huge quantities and accounts for almost 90% of the global municipal waste. This waste gets accumulated on land that can be used for other purposes, and thus recycling plastic offers an effective solution for clearing these landfill spaces. Plastic recycling includes the reprocessing of post-consumer or post-industrial plastics instead of the virgin resin. Plastic is also recycled during the manufacture of plastic products such as polyethylene films and bags. A significant fraction of these plastics is further used in the manufacturing of several products such as footwear, bags, toys, fabrics, toothbrushes, etc.

Increasing prices of conventional plastics along with the growing concern for the environment represent the key factors driving the market for recycled plastics in Vietnam. Recycling plastics reduces the amount of energy and natural resources needed to create virgin plastic. Therefore, shifting focus towards sustainability is boosting the demand for recycled plastics across the globe. Moreover, increasing local demand and lower labour costs has expanded the market in the country.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the Vietnam recycled plastics market report, along with forecasts at the country and regional levels

from 2023-2028. Our report has categorized the market based on material and application.

Breakup by Material:

- Polyethylene Terephthalate (PET)
- Polypropylene (PP)
- High Density Polyethylene (HDPE)
- Others

The report has segmented the market on the basis of material including Polyethylene Terephthalate (PET), Polypropylene (PP), High Density Polyethylene (HDPE) and others. Amongst these, Polyethylene Terephthalate (PET) represents the most popular type.

Breakup by Application:

- Non-Food Contact Packaging
- Food Contact Packaging
- Construction
- Household Products
- Others

On the basis of application, non-food contact packaging represents the largest segment.

Breakup by Region:

- Southern Vietnam
- Northern Vietnam
- Central Vietnam

Region-wise, Southern Vietnam is the largest market.

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Vinh Thanh Corporation, Trinh Nghi Joint Stock Company, Import and Export Joint Stock Company Suwon Vina, Quynh Quyen Hung Yen Trading & Production Company Limited, Trang Yen Plastic Trading Company Limited, Hung Phu Plastic Investment Company Limited, Tran Thanh Phat Company, Tin Thanh Plastic

Production - Trading Co. Ltd, Hiep Phat Plastic Trading Manufacturing Co. Ltd., Thien Phuoc Production & Trading Co. Ltd.

This report provides a deep insight into the Vietnam recycled plastics market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Vietnam recycled plastics industry in any manner.

Key Questions Answered in This Report:

How has the Vietnam recycled plastics market performed so far and how will it perform in the coming years?

What are the major materials in the Vietnam recycled plastics market?

What has been the impact of COVID-19 on the Vietnam recycled plastics market?

What are the key application segments in the Vietnam recycled plastics market?

What are the key regions in the Vietnam recycled plastics market?

What are the various stages in the value chain of the Vietnam recycled plastics market?

What are the key driving factors and challenges in the Vietnam recycled plastics market?

What is the structure of the Vietnam recycled plastics market and who are the key players?

What is the degree of competition in the Vietnam recycled plastics market?

How are recycled plastics manufactured?

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