

# **Recycled Plastics Market By Type (PET, HDPE, LDPE, PP, PS, PVC, and Others), By Application (Bottles, Films, Fibers, Foams, and Others), and By Geography Global Drivers, Restraints, Opportunities, Trends, and Forecast up to 2028**

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## **Abstracts**

The recycled plastics market addresses the increasing concern over plastic waste and its impact on the environment. Recycled plastics are derived from post-consumer and post-industrial plastic waste, which undergoes a recycling process to be transformed into usable raw materials for manufacturing new products. Growing awareness of plastic pollution and its detrimental impact on the environment has led to increased interest in recycling and influenced the recycled plastic market growth positively. Consumers, businesses, and governments are seeking sustainable solutions to reduce plastic waste and its effects on ecosystems. Moreover, many countries have implemented regulations and policies to promote recycling and reduce plastic waste. These measures may include recycling targets, extended producer responsibility (EPR) programs, and restrictions on single-use plastics. Government support creates a favorable environment for the growth of the recycled plastics market. However, the increasing demand for biodegradable plastics may limit the market growth. The Recycled Plastics Market is expected to grow at a rate of 4.6% CAGR by 2028.

Recycled Plastics Market based on Types

Polyethylene Terephthalate (PET)

High-density Polyethylene (HDPE)

Low-density Polyethylene (LDPE)

Polypropylene (PP)

Polystyrene (PS)

Polyvinyl Chloride (PVC)

Others (Polyamide; Linear Low-density Polyethylene; Silicone Rubber, etc.)

#### Recycled Plastics Market based on Applications

Bottles

Films

Fibers

Foams

Others (Fillers, Construction, etc.)

#### Recycled Plastics Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

As per the market by type the market has been divided into different categories based on the materials used, such as PET, HDPE, LDPE, PP, and others. Owing to its robust demand in the packaging industry, PET is projected to dominate the market during the forecast period. Throughout the projection period, the PET segment is projected to experience major revenue increase. Owing to its high level of clarity, durability and light

weight, PET is extensively used in the packaging industry and is the best material for making bottles, containers, and food packaging. Global demand for recycled PET (rPET) is being driven by the surging requirement for eco-friendly packaging options as well as rising environmental worries about plastic waste.

Among applications, bottles segment has been the leading segment with most of the polyethylene terephthalate (PET) moving across the industrial supply chain. The beverage consumer brands, such as Coca-Cola and PepsiCo, have been taking initiatives to coordinate with recyclers via establishing collection & sorting channels along with creating demand for recycled PET. Further, the consumer brands with polypropylene (PP) bottles have also been opening up towards packaged bottles with recycled content, enabling a higher contribution from bottles.

On the basis of geographical analysis, the Asia Pacific market is likely to obtain a leading share in global recycled plastics market. The surging demand for recycled plastics in a variety of end-use industries, such as the building, automotive, and packaging sectors, as well as favorable government measures to promote sustainable practices, can be credited with propelling the market expansion in this region.

Moreover, the companies and governments across the world are adopting circular economy principles, focusing on creating closed-loop systems where products are designed to be recycled and reused. This approach promotes the use of recycled plastics and reduces the reliance on single-use plastics as well as escalates the global market growth.

Few of the prominent players in the global recycled plastics market are Veolia Environnement S.A., Suez Environnement S.A., DS Smith Plc, Plastipak Holdings, Inc., Wellman Advanced Materials, Clean Tech Incorporated, Limited Company, Envision Plastics Industries LLC, MRC Polymers Inc. and Green Line Polymers among others.

Thus, the competitive scenario is very fragmented, with a large number of players competing in almost all segments. The real competition of the recyclers is not among each other, but with the virgin polymer producers. Costly waste collection, sorting, and cleaning are the biggest challenges limiting the feedstock availability for plastic recyclers. Increased competitive advantage against virgin plastic is expected to attract more players, creating an opportunity for technological development and overall market growth.

The report gives an inclusive analysis on the market in terms of product, end

user and by geography.

This study provides exclusive information on attributes which are impacting market growth (drivers, constraints, opportunities and challenges).

This report further offers the predictions of the market size, in major regions namely North America, Europe, Asia Pacific and rest of the world.

This study gives the estimations of the competitive landscape mapping in respect to the product launches, technological advancements, mergers and expansions of the key vendors operating in the market.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. INDUSTRY OUTLOOK**

2.1. Industry Overview

2.2. Industry Trends

### **3. MARKET SNAPSHOT**

3.1. Market Definition

3.2. Market Outlook

3.2.1. Porter Five Forces

3.3. Related Markets

### **4. MARKET CHARACTERISTICS**

4.1. Market Overview

4.2. Market Segmentation

4.3. Market Dynamics

4.3.1. Drivers

4.3.2. Restraints

4.3.3. Opportunities

4.4. DRO - Impact Analysis

### **5. TYPE: MARKET SIZE & ANALYSIS**

5.1. Overview

5.2. Polyethylene Terephthalate (PET)

5.3. High-density Polyethylene (HDPE)

5.4. Low-density Polyethylene (LDPE)

5.5. Polypropylene (PP)

5.6. Polystyrene (PS)

5.7. Polyvinyl Chloride (PVC)

5.8. Others

### **6. APPLICATIONS: MARKET SIZE & ANALYSIS**

- 6.1. Overview
- 6.2. Bottles
- 6.3. Films
- 6.4. Fibers
- 6.5. Foams
- 6.6. Others

## **7. GEOGRAPHY: MARKET SIZE & ANALYSIS**

- 7.1. Overview
- 7.2. North America
- 7.3. Europe
- 7.4. Asia Pacific
- 7.5. Rest of the World

## **8. COMPETITIVE LANDSCAPE**

- 8.1. Competitor Comparison Analysis
- 8.2. Market Developments
  - 8.2.1. Mergers and Acquisitions, Legal, Awards, Partnerships
  - 8.2.2. Product Launches and execution

## **9. VENDOR PROFILES**

- 9.1. Veolia Environnement S.A.
  - 9.1.1. Overview
  - 9.1.2. Financial Overview
  - 9.1.3. Product Offerings
  - 9.1.4. Developments
  - 9.1.5. Business Strategy
- 9.2. Suez Environnement S.A.
  - 9.2.1. Overview
  - 9.2.2. Financial Overview
  - 9.2.3. Product Offerings
  - 9.2.4. Developments
  - 9.2.5. Business Strategy
- 9.3. DS Smith Plc
  - 9.3.1. Overview
  - 9.3.2. Financial Overview

- 9.3.3. Product Offerings
- 9.3.4. Developments
- 9.3.5. Business Strategy
- 9.4. Plastipak Holdings, Inc.
  - 9.4.1. Overview
  - 9.4.2. Financial Overview
  - 9.4.3. Product Offerings
  - 9.4.4. Developments
  - 9.4.5. Business Strategy
- 9.5. Wellman Advanced Materials
  - 9.5.1. Overview
  - 9.5.2. Financial Overview
  - 9.5.3. Product Offerings
  - 9.5.4. Developments
  - 9.5.5. Business Strategy
- 9.6. Clean Tech Incorporated
  - 9.6.1. Overview
  - 9.6.2. Financial Overview
  - 9.6.3. Product Offerings
  - 9.6.4. Developments
  - 9.6.5. Business Strategy
- 9.7. Limited Company
  - 9.7.1. Overview
  - 9.7.2. Financial Overview
  - 9.7.3. Product Offerings
  - 9.7.4. Developments
  - 9.7.5. Business Strategy
- 9.8. Envision Plastics Industries LLC
  - 9.8.1. Overview
  - 9.8.2. Financial Overview
  - 9.8.3. Product Offerings
  - 9.8.4. Developments
  - 9.8.5. Business Strategy
- 9.9. MRC Polymers Inc.
  - 9.9.1. Overview
  - 9.9.2. Financial Overview
  - 9.9.3. Product Offerings
  - 9.9.4. Developments
  - 9.9.5. Business Strategy

## 9.10. Green Line Polymers

### 9.10.1. Overview

### 9.10.2. Financial Overview

### 9.10.3. Product Offerings

### 9.10.4. Developments

### 9.10.5. Business Strategy

## 10. ANALYST OPINION

## 11. ANNEXURE

### 11.1. Report Scope

### 11.2. Market Definitions

### 11.3. Research Methodology

#### 11.3.1. Data Collation and In-house Estimation

#### 11.3.2. Market Triangulation

#### 11.3.3. Forecasting

### 11.4. Report Assumptions

### 11.5. Declarations

### 11.6. Stakeholders

### 11.7. Abbreviations

### Tables

TABLE 1. GLOBAL RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 2. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYETHYLENE TEREPHTHALATE (PET), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 3. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR HIGH-DENSITY POLYETHYLENE (HDPE), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 4. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR LOW-DENSITY POLYETHYLENE (LDPE), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 5. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYPROPYLENE (PP), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 6. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYSTYRENE (PS), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 7. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYVINYL CHLORIDE (PVC), BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 8. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 9. GLOBAL RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS,



2022-2028 (USD BILLION)

TABLE 10. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR BOTTLES,  
2022-2028 (USD BILLION)

TABLE 11. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FILMS, BY  
GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 12. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FIBERS, BY  
GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 13. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FOAMS, BY  
GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 14. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR OTHERS, BY  
GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 15. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY  
COUNTRY, 2022-2028 (USD BILLION)

TABLE 16. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY TYPE,  
2022-2028 (USD BILLION)

TABLE 17. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY  
APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 18. U.S RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD  
BILLION)

TABLE 19. U.S RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS,  
2022-2028 (USD BILLION)

TABLE 20. CANADA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028  
(USD BILLION)

TABLE 21. CANADA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS,  
2022-2028 (USD BILLION)

TABLE 22. EUROPE RECYCLED PLASTICS MARKET VALUE, BY COUNTRY,  
2022-2028 (USD BILLION)

TABLE 23. EUROPE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028  
(USD BILLION)

TABLE 24. EUROPE RECYCLED PLASTICS MARKET VALUE, APPLICATIONS,  
2022-2028 (USD BILLION)

TABLE 25. GERMANY RECYCLED PLASTICS MARKET VALUE, BY TYPE,  
2022-2028 (USD BILLION)

TABLE 26. GERMANY RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS,  
2022-2028 (USD BILLION)

TABLE 27. U.K RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD  
BILLION)

TABLE 28. U.K RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS,  
2022-2028 (USD BILLION)

TABLE 29. FRANCE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 30. FRANCE RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 31. ITALY RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 32. ITALY RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 33. SPAIN RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 34. SPAIN RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 35. ROE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 36. ROE RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 37. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

TABLE 38. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 39. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 40. CHINA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 41. CHINA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 42. INDIA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 43. INDIA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 44. JAPAN RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 45. JAPAN RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 46. REST OF APAC RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

TABLE 47. REST OF APAC RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 48. REST OF WORLD RECYCLED PLASTICS MARKET VALUE, BY TYPE,

2022-2028 (USD BILLION)

TABLE 49. REST OF WORLD RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

TABLE 50. VEOLIA ENVIRONNEMENT S.A.: FINANCIALS

TABLE 51. VEOLIA ENVIRONNEMENT S.A.: PRODUCT AND SERVICES

TABLE 52. VEOLIA ENVIRONNEMENT S.A.: RECENT DEVELOPMENTS

TABLE 53. VEOLIA ENVIRONNEMENT S.A.: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 54. SUEZ ENVIRONNEMENT S.A.: FINANCIALS

TABLE 55. SUEZ ENVIRONNEMENT S.A.: PRODUCT AND SERVICES

TABLE 56. SUEZ ENVIRONNEMENT S.A.: RECENT DEVELOPMENTS

TABLE 57. SUEZ ENVIRONNEMENT S.A.: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 58. DS SMITH PLC: FINANCIALS

TABLE 59. DS SMITH PLC: PRODUCT AND SERVICES

TABLE 60. DS SMITH PLC: RECENT DEVELOPMENTS

TABLE 61. DS SMITH PLC: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 62. PLASTIPAK HOLDINGS, INC.: FINANCIALS

TABLE 63. PLASTIPAK HOLDINGS, INC.: PRODUCT AND SERVICES

TABLE 64. PLASTIPAK HOLDINGS, INC.: RECENT DEVELOPMENTS

TABLE 65. PLASTIPAK HOLDINGS, INC.: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 66. WELLMAN ADVANCED MATERIALS: FINANCIALS

TABLE 67. WELLMAN ADVANCED MATERIALS: PRODUCT AND SERVICES

TABLE 68. WELLMAN ADVANCED MATERIALS: RECENT DEVELOPMENTS

TABLE 69. WELLMAN ADVANCED MATERIALS: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 70. CLEAN TECH INCORPORATED: FINANCIALS

TABLE 71. CLEAN TECH INCORPORATED: PRODUCT AND SERVICES

TABLE 72. CLEAN TECH INCORPORATED: RECENT DEVELOPMENTS

TABLE 73. CLEAN TECH INCORPORATED: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 74. LIMITED COMPANY: FINANCIALS

TABLE 75. LIMITED COMPANY: PRODUCT AND SERVICES

TABLE 76. LIMITED COMPANY: RECENT DEVELOPMENTS

TABLE 77. LIMITED COMPANY: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 78. ENVISION PLASTICS INDUSTRIES LLC: FINANCIALS

TABLE 79. ENVISION PLASTICS INDUSTRIES LLC: PRODUCT AND SERVICES

TABLE 80. ENVISION PLASTICS INDUSTRIES LLC: RECENT DEVELOPMENTS

TABLE 81. ENVISION PLASTICS INDUSTRIES LLC: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 82. MRC POLYMERS INC.: FINANCIALS

TABLE 83. MRC POLYMERS INC.: PRODUCT AND SERVICES

TABLE 84. MRC POLYMERS INC.: RECENT DEVELOPMENTS

TABLE 85. MRC POLYMERS INC.: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 86. GREEN LINE POLYMERS: FINANCIALS

TABLE 87. GREEN LINE POLYMERS: PRODUCT AND SERVICES

TABLE 88. GREEN LINE POLYMERS: RECENT DEVELOPMENTS

TABLE 89. GREEN LINE POLYMERS: APPLICATION/SERVICE PROVIDER PORTFOLIO

#### Charts

CHART. 1. GLOBAL RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 2. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYETHYLENE TEREPHTHALATE (PET), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 3. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR HIGH-DENSITY POLYETHYLENE (HDPE), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 4. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR LOW-DENSITY POLYETHYLENE (LDPE), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 5. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYPROPYLENE (PP), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 6. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYSTYRENE (PS), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 7. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR POLYVINYL CHLORIDE (PVC), BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 8. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 9. GLOBAL RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 10. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR BOTTLES, 2022-2028 (USD BILLION)

CHART. 11. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FILMS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 12. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FIBERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 13. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR FOAMS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 14. GLOBAL RECYCLED PLASTICS MARKET VALUE FOR OTHERS, BY

GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 15. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 16. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 17. NORTH AMERICA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 18. U.S RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 19. U.S RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 20. CANADA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 21. CANADA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 22. EUROPE RECYCLED PLASTICS MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 23. EUROPE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 24. EUROPE RECYCLED PLASTICS MARKET VALUE, APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 25. GERMANY RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 26. GERMANY RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 27. U.K RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 28. U.K RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 29. FRANCE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 30. FRANCE RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 31. ITALY RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 32. ITALY RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 33. SPAIN RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 34. SPAIN RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 35. ROE RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 36. ROE RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 37. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 38. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 39. ASIA PACIFIC RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 40. CHINA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 41. CHINA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 42. INDIA RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 43. INDIA RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 44. JAPAN RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 45. JAPAN RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 46. REST OF APAC RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 47. REST OF APAC RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

CHART. 48. REST OF WORLD RECYCLED PLASTICS MARKET VALUE, BY TYPE, 2022-2028 (USD BILLION)

CHART. 49. REST OF WORLD RECYCLED PLASTICS MARKET VALUE, BY APPLICATIONS, 2022-2028 (USD BILLION)

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