

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.

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