

Plastic Waste Management Market by Service (Collection, Recycling), By Polymer Type (PP, LDPE), By Source (Residential, Commercial, Industrial), By End-Use Applications (Packaging, Building & Construction), Region - Global Forecast to 2024

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Abstracts

“Stringent laws & regulations enforced by the government is leading to the rise in demand for plastic waste management services, leading to the overall growth of the plastic waste management market across the globe from 2019 to 2024.”

The plastic waste management market is projected to grow from USD 32.6 billion in 2019 to USD 37.9 billion by 2024, recording a CAGR of 3.1% during the forecast period. The growing demand for plastic waste management services is attributed to the increase in awareness programs regarding sustainable waste management practices, stringent law enforcement by governments for the management of plastic waste to reduce solid waste accumulating in landfills, and growing urban population. However, the high cost of using recycled plastics and difficulty in managing the supply chain are projected to pose challenges in the growth of the market.

In terms of volume, the recycling segment is projected to grow at the highest CAGR during the forecast period.

The recycling segment in the plastic waste management market is projected to grow at the highest CAGR during the forecast period, in terms of volume. Factors such as an increase in infrastructural development (in terms of setting up recycling plants) in developing and developed countries, growing concerns about the reduction of landfills, and stringent regulations for plastic recycling are expected to boost the growth of this segment in the coming years.

In terms of volume, the residential segment is projected to be the largest source of plastic waste generation in the plastic waste management market from 2019 to 2024.

The residential segment is projected to be the largest source of plastic waste in the plastic waste management market from 2019 to 2025, in terms of volume. The increase in the amount of plastic waste generation by the residential sector is supported by the growing population, rapid urbanization & industrialization, and consequently, the rising consumption of packaged products. The rising awareness regarding the harmful effects of poor waste management practices and increasing disposable income create opportunities for plastic waste management in the residential sector.

By Company Type: Tier 1: 35%, Tier 2: 40%, and Tier 3: 25%

By Designation: C-level: 40%, D-level: 35%, and Others*: 25%

By Region: North America: 20%, Europe: 35%, Asia Pacific: 25%, Middle East & Africa: 5%, and South America: 15%

*Others include sales managers, marketing managers, and product managers.

Veolia Environnement (France), SUEZ (France), Waste Management, Inc. (US), Republic Services (US), Waste Connections Inc (Canada), Clean Harbors (US), Biffa (UK), Covanta Holding Corporation (US), Stericycle (US), and Remondis SE & Co. KG (Germany) are the key players operating in the plastic waste management market.

Research Coverage

The market study covers the plastic waste management market across various segments. It aims at estimating the market size and the growth potential of this market across different services based on collection & transportation, recycling, incineration, landfills, and region. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their service and business offerings, recent developments undertaken by them, and key growth strategies adopted by them to enhance their position in the plastic waste management industry.

Key Benefits of Buying the Report

The report is expected to help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers of the overall plastic waste management market and its segments and subsegments. This report is expected to help stakeholders understand the competitive landscape of the market and gain insights to improve the position of their businesses and plan suitable go-to-market strategies. The report also aims at helping the stakeholders understand the pulse of the market and provides them with information on the key market drivers, challenges, and opportunities.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 STUDY SCOPE
 - 1.3.1 PERIODIZATION CONSIDERED
- 1.4 CURRENCY CONSIDERED
- 1.5 UNITS CONSIDERED
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 APPROACH
 - 2.2.1.1 VOLUME MARKET
 - 2.2.1.1.1 Approach 1 (based on plastic waste generation, by country)
 - 2.2.1.1.2 Approach 2 (based on global solid waste generation market)
 - 2.2.1.2 VALUE MARKET
 - 2.2.1.2.1 Approach to calculate the market size (value) for a country
- 2.3 DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS & LIMITATIONS
 - 2.4.1 ASSUMPTIONS
 - 2.4.2 LIMITATIONS

3 EXECUTIVE SUMMARY

- 3.1 INTRODUCTION

4 PREMIUM INSIGHTS

- 4.1 DEVELOPING ECONOMIES TO REGISTER HIGH GROWTH IN THE PLASTIC WASTE MANAGEMENT MARKET
- 4.2 PLASTIC WASTE MANAGEMENT MARKET, BY SOURCE AND REGION
- 4.3 PLASTIC WASTE MANAGEMENT MARKET, BY SERVICE
- 4.4 RECYCLED PLASTIC WASTE MARKET, BY END-USE APPLICATION

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Laws & regulations enforced by governments

5.2.1.2 Increase in awareness programs regarding sustainable waste management practices

5.2.1.3 Increasing urbanization and industrialization

5.2.1.4 Reduced environmental impact through plastic recycling

5.2.2 RESTRAINTS

5.2.2.1 Less participation of source sectors in the management of plastic waste

5.2.2.2 Absence of the required framework for plastic waste collection and segregation

5.2.2.3 Fewer treatment plants and lack of expertise for the recycling of plastic waste

5.2.3 OPPORTUNITIES

5.2.3.1 Rising demand from emerging economies

5.2.3.2 Public & private sector partnership helps establish a win-win situation to both

5.2.4 CHALLENGES

5.2.4.1 High cost of using recycled plastics

5.2.4.2 Difficulty in managing the supply chain

6 PLASTIC WASTE MANAGEMENT MARKET, BY SERVICE

6.1 INTRODUCTION

6.2 COLLECTION & TRANSPORTATION

6.3 RECYCLING

6.4 INCINERATION

6.5 LANDFILLS/DISPOSAL

7 PLASTIC WASTE MANAGEMENT MARKET, BY POLYMER TYPE

7.1 INTRODUCTION

7.1.1 PLASTIC WASTE MANAGEMENT MARKET, BY POLYMER TYPE

7.1.1.1 The PP segment is projected to be the fastest-growing in the plastic waste management market, in terms of volume, during the forecast period

7.2 POLYPROPYLENE (PP)

7.2.1 THE PP SEGMENT DOMINATED THE PLASTIC WASTE MANAGEMENT MARKET IN 2018

7.3 LOW-DENSITY POLYETHYLENE (LDPE)

7.3.1 THE LDPE SEGMENT IS PROJECTED TO BE THE SECOND-FASTEST-GROWING SEGMENT IN THE PLASTIC WASTE MANAGEMENT MARKET DURING THE FORECAST PERIOD

7.4 HIGH-DENSITY POLYETHYLENE (HDPE)

7.4.1 THE HDPE SEGMENT IS ESTIMATED TO BE THE THIRD-LARGEST SEGMENT IN THE PLASTIC WASTE MANAGEMENT MARKET IN 2019

7.5 POLYVINYL CHLORIDE (PVC)

7.5.1 THE WIDE PROPERTIES OF PVC LEAD TO ITS INCREASED DEMAND FROM DIFFERENT APPLICATIONS

7.6 POLYURETHANE (PUR)

7.6.1 THE PUR SEGMENT IS PROJECTED TO EXPERIENCE REDUCED GROWTH DURING THE FORECAST PERIOD

7.7 POLYSTYRENE (PS)

7.7.1 THE USE OF POLYSTYRENE IN A WIDE RANGE OF APPLICATIONS

7.8 POLYETHYLENE TEREPHTHALATE (PET)

7.8.1 HEALTH HAZARDS ASSOCIATED WITH THE USE OF PET POLYMERS LIMITING THEIR GROWTH

7.9 OTHERS

7.9.1 THE OTHERS SEGMENT IS PROJECTED TO REGISTER SLOW GROWTH IN THE PLASTIC WASTE MANAGEMENT MARKET DURING THE FORECAST PERIOD

8 PLASTIC WASTE MANAGEMENT MARKET, BY SOURCE

8.1 INTRODUCTION

8.2 RESIDENTIAL

8.2.1 INCREASED DISPOSABLE INCOME, RAPID URBANIZATION, AND POPULATION GROWTH HAVE LED TO THE INCREASE IN THE QUANTITY OF PLASTIC WASTE

8.3 INDUSTRIAL

8.3.1 THE INDUSTRIAL SEGMENT IS PROJECTED TO BE THE SECOND-LARGEST CONTRIBUTOR OF PLASTIC WASTE

8.4 COMMERCIAL & INSTITUTIONAL

8.4.1 THE COMMERCIAL & INSTITUTIONAL SEGMENT IS ESTIMATED TO BE THE THIRD-LARGEST IN THE PLASTIC WASTE MANAGEMENT MARKET IN 2019

8.5 OTHERS

8.5.1 THE OTHERS SEGMENT IS PROJECTED TO REGISTER SLOW GROWTH DURING THE FORECAST PERIOD

9 RECYCLED PLASTIC WASTE MARKET, BY END-USE APPLICATION

9.1 INTRODUCTION

9.2 PACKAGING

9.2.1 THE PACKAGING SEGMENT DOMINATED THE RECYCLED PLASTIC WASTE MARKET IN 2018

9.3 BUILDING & CONSTRUCTION

9.3.1 GROWTH IN SUSTAINABLE CONSTRUCTION DRIVING THE DEMAND FOR RECYCLED PLASTICS IN THE BUILDING & CONSTRUCTION SEGMENT

9.4 TEXTILE & CLOTHING

9.4.1 TEXTILE & CLOTHING SEGMENT ESTIMATED TO BE THE THIRD-LARGEST IN THE RECYCLED PLASTIC WASTE MARKET IN 2019

9.5 AUTOMOTIVE

9.5.1 DEMAND FOR RECYCLED PLASTICS IN THE AUTOMOTIVE INDUSTRY SUPPORTED BY ITS APPLICATION IN THE MANUFACTURING OF VEHICLE COMPONENTS

9.6 FURNITURE

9.6.1 VARIED APPLICATIONS OF PLASTICS IN FURNITURE PRODUCTS LEADING TO THEIR HIGH DEMAND

9.7 RECYCLED PLASTICS IN OTHER END-USE APPLICATIONS

9.7.1 HIGH GROWTH FOR RECYCLED PLASTIC WASTE FOR OTHER END-USE APPLICATIONS

10 PLASTIC WASTE MANAGEMENT MARKET, BY REGION

10.1 INTRODUCTION

10.2 ASIA PACIFIC

10.2.1 CHINA

10.2.1.1 The Chinese plastic waste management market is projected to grow at the second-highest rate by 2024

10.2.1.1.1 China: Laws & Regulations

10.2.2 JAPAN

10.2.2.1 The packaging segment, by end-use application, is projected to grow at the highest rate in the recycled plastic market by 2024

10.2.2.1.1 Japan: Laws & Regulations

10.2.3 INDIA

10.2.3.1 India is projected to witness the highest growth in the Asia Pacific market, in terms of volume

10.2.3.1.1 India: Laws & Regulations

10.2.4 SOUTHEAST ASIA

10.2.4.1 Southeast Asia is projected to witness the highest growth in the Asia Pacific market, in terms of value

10.2.4.1.1 Indonesia: Laws & Regulations

10.2.5 REST OF ASIA PACIFIC

10.2.5.1 Recycling is projected to be the fastest-growing method for plastic waste management during the forecast period in the Rest of Asia Pacific

10.3 NORTH AMERICA

10.3.1 US

10.3.1.1 The US was the largest producer of plastic waste in North America in 2018

10.3.1.1.1 US: Laws & regulations

10.3.2 CANADA

10.3.2.1 Packaging segment to grow at the highest CAGR, in terms of both volume and value, in the Canadian recycled plastic market

10.3.2.1.1 Canada: Laws & Regulations

10.3.3 MEXICO

10.3.3.1 Mexico is projected to be the second-fastest-growing country in the North American plastic waste management market during the forecast period

10.3.3.1.1 Mexico: Laws & Regulations

10.4 EUROPE

10.4.1 GERMANY

10.4.1.1 Germany accounted for the largest country-level segment in the European plastic waste management market in 2018

10.4.1.1.1 Germany: Laws & Regulations

10.4.2 UK

10.4.2.1 The UK accounted for the third-largest country-level segment in the European plastic waste management market in 2018

10.4.2.1.1 UK: Laws & Regulations

10.4.3 FRANCE

10.4.3.1 The incineration segment dominated the French plastic waste management market in 2018

10.4.3.1.1 France: Laws & Regulations

10.4.4 ITALY

10.4.4.1 Italy is projected to experience slow growth in the European plastic waste management market during the forecast period

10.4.5 RUSSIA

10.4.5.1 Russia accounted for the second-largest country-level segment in the European plastic waste management market in 2018, in terms of volume

10.4.6 SPAIN

10.4.6.1 The Spanish plastic waste management market is characterized by significant plastic recycling

10.4.7 REST OF EUROPE

10.4.7.1 The Rest of Europe is projected to record the highest growth in the European plastic waste management market by 2024

10.5 MIDDLE EAST & AFRICA

10.5.1 TURKEY

10.5.1.1 Turkey is estimated to be the second-largest market for plastic waste management in the Middle East & Africa in 2019, in terms of volume

10.5.1.1.1 Turkey: Laws & Regulations

10.5.2 NIGERIA

10.5.2.1 Nigeria is estimated to be the largest market in the Middle East & Africa, in terms of volume, in 2019

10.5.2.1.1 Nigeria: Laws & Regulations

10.5.3 SOUTH AFRICA

10.5.3.1 Packaging segment led the South African recycled plastic waste market, in terms of value, in 2018

10.5.3.1.1 South Africa: Laws & Regulations

10.5.4 EGYPT

10.5.4.1 Egypt is projected to have a high potential for growth in the plastic waste management market

10.5.4.1.1 Egypt: Laws & Regulations

10.5.5 REST OF THE MIDDLE EAST & AFRICA

10.5.5.1 The Rest of MEA market is projected to have a high potential for growth in the plastic waste management market

10.6 SOUTH AMERICA

10.6.1 BRAZIL

10.6.1.1 Brazil to account for the largest share in the South American plastic waste management market

10.6.1.1.1 Brazil: Laws & Regulations

10.6.2 ARGENTINA

10.6.2.1 Argentina accounted for the second-largest share of the plastic waste management market in South America

10.6.2.1.1 Argentina: Laws & Regulations

10.6.3 REST OF SOUTH AMERICA

10.6.3.1 The plastic packaging segment is projected to remain the largest, in terms of consumption, of the recycled plastics market in the Rest of South America

11 COMPETITIVE LANDSCAPE

11.1 OVERVIEW

11.2 MARKET RANKING

11.3 COMPETITIVE SCENARIO

11.3.1 ACQUISITIONS

11.3.2 EXPANSIONS

11.3.3 PARTNERSHIPS & JOINT VENTURES

11.3.4 CONTRACTS

11.3.5 NEW PRODUCT & SERVICE DEVELOPMENTS

12 COMPANY PROFILES

(Business Overview, Services Offered, Recent Developments, SWOT Analysis, MnM View)*

12.1 VEOLIA ENVIRONNEMENT

12.2 SUEZ

12.3 WASTE MANAGEMENT INC.

12.4 REPUBLIC SERVICES

12.5 STERICYCLE

12.6 CLEAN HARBORS

12.7 WASTE CONNECTIONS, INC.

12.8 COVANTA HOLDING CORPORATION

12.9 REMONDIS SE & CO. KG

12.10 BIFFA

12.11 OTHER KEY PLAYERS

12.11.1 PLASTIC ENERGY

12.11.2 KRUBONG-KARICH GROUP

12.11.3 HAHN PLASTICS

12.11.4 LUXUS LIMITED

12.11.5 UNITED PLASTIC RECYCLING

12.11.6 TM RECYCLING

12.11.7 CASELLA WASTE SYSTEMS

12.11.8 PLASGRAN

*Details on Business Overview, Services Offered, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

13 APPENDIX

13.1 DISCUSSION GUIDE

13.2 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

13.3 AVAILABLE CUSTOMIZATIONS

13.4 RELATED REPORTS

13.5 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

TABLE 1 USD CONVERSION RATES, 2016–2018

TABLE 2 URBAN/RURAL POPULATION GROWTH PROSPECTS, BY COUNTRY/REGION, 1990–2050 (THOUSAND)

TABLE 3 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 4 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 5 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY POLYMER TYPE, 2017–2024 (MILLION TONS)

TABLE 6 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 7 RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 8 RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 9 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY REGION, 2017–2024 (USD BILLION)

TABLE 10 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY REGION, 2017–2024 (MILLION TONS)

TABLE 11 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY/REGION, 2017–2024 (USD BILLION)

TABLE 12 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY/REGION, 2017–2024 (MILLION TONS)

TABLE 13 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 14 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 15 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 16 ASIA PACIFIC: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 17 ASIA PACIFIC: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 18 CHINA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 19 CHINA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 20 CHINA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 21 CHINA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 22 JAPAN: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 23 JAPAN: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 24 JAPAN: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 25 JAPAN: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 26 INDIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 27 INDIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 28 INDIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 29 INDIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 30 SOUTHEAST ASIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 31 SOUTHEAST ASIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 32 SOUTHEAST ASIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 33 SOUTHEAST ASIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 34 REST OF ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 35 REST OF ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 36 REST OF ASIA PACIFIC: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 37 REST OF ASIA PACIFIC: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 38 NORTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY

COUNTRY, 2017–2024 (USD BILLION)

TABLE 39 NORTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (MILLION TONS)

TABLE 40 NORTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 41 NORTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 42 NORTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 43 NORTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 44 NORTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 45 US: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 46 US: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 47 US: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 48 US: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 49 CANADA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 50 CANADA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 51 CANADA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 52 CANADA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 53 MEXICO: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 54 MEXICO: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 55 MEXICO: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 56 MEXICO: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 57 EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (USD BILLION)

TABLE 58 EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (MILLION TONS)

TABLE 59 EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 60 EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 61 EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 62 EUROPE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 63 EUROPE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 64 GERMANY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 65 GERMANY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 66 GERMANY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 67 GERMANY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 68 UK: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 69 UK: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 70 UK: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 71 UK: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 72 FRANCE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 73 FRANCE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 74 FRANCE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 75 FRANCE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 76 ITALY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 77 ITALY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE,

2017–2024 (MILLION TONS)

TABLE 78 ITALY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 79 ITALY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 80 RUSSIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 81 RUSSIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 82 RUSSIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 83 RUSSIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 84 SPAIN: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 85 SPAIN: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 86 SPAIN: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 87 SPAIN: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 88 REST OF EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 89 REST OF EUROPE: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 90 REST OF EUROPE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 91 REST OF EUROPE: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 92 MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (USD BILLION)

TABLE 93 MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (MILLION TONS)

TABLE 94 MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 95 MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 96 MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 97 MEA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 98 MEA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 99 TURKEY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 100 TURKEY: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 101 TURKEY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 102 TURKEY: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 103 NIGERIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 104 NIGERIA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 105 NIGERIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 106 NIGERIA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 107 SOUTH AFRICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 108 SOUTH AFRICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 109 SOUTH AFRICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 110 SOUTH AFRICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 111 EGYPT: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 112 EGYPT: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 113 EGYPT: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 114 EGYPT: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 115 REST OF MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 116 REST OF MEA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY

SERVICE, 2017–2024 (MILLION TONS)

TABLE 117 REST OF MEA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 118 REST OF MEA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 119 SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (USD BILLION)

TABLE 120 SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY COUNTRY, 2017–2024 (MILLION TONS)

TABLE 121 SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 122 SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 123 SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2017–2024 (MILLION TONS)

TABLE 124 SOUTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 125 SOUTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 126 BRAZIL: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 127 BRAZIL: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 128 BRAZIL: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 129 BRAZIL: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 130 ARGENTINA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 131 ARGENTINA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 132 ARGENTINA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 133 ARGENTINA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 134 REST OF SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (USD BILLION)

TABLE 135 REST OF SOUTH AMERICA: PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2017–2024 (MILLION TONS)

TABLE 136 REST OF SOUTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (USD BILLION)

TABLE 137 REST OF SOUTH AMERICA: RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2017–2024 (MILLION TONS)

TABLE 138 ACQUISITIONS

TABLE 139 EXPANSIONS

TABLE 140 PARTNERSHIPS & JOINT VENTURES

TABLE 141 CONTRACTS

TABLE 142 NEW PRODUCT & SERVICE DEVELOPMENTS

List Of Figures

LIST OF FIGURES

FIGURE 1 PLASTIC WASTE MANAGEMENT MARKET SEGMENTATION

FIGURE 2 PLASTIC WASTE MANAGEMENT MARKET: DATA TRIANGULATION

FIGURE 3 KEY MARKET INSIGHTS

FIGURE 4 LIST OF STAKEHOLDERS INVOLVED AND BREAKDOWN OF PRIMARY INTERVIEWS

FIGURE 5 PLASTIC WASTE MANAGEMENT MARKET, BY POLYMER TYPE, 2019 VS. 2024 (MILLION TONS)

FIGURE 6 PLASTIC WASTE MANAGEMENT MARKET, BY SERVICE, 2019 VS. 2024 (USD BILLION)

FIGURE 7 PLASTIC WASTE MANAGEMENT MARKET, BY SOURCE, 2019 VS. 2024 (MILLION TONS)

FIGURE 8 PLASTIC WASTE MANAGEMENT MARKET, BY END-USE APPLICATION, 2019 VS. 2024 (USD BILLION)

FIGURE 9 ASIA PACIFIC LED THE PLASTIC WASTE MANAGEMENT MARKET IN 2018, IN TERMS OF VALUE

FIGURE 10 RAPID URBANIZATION AND INDUSTRIALIZATION TO DRIVE THE PLASTIC WASTE MANAGEMENT MARKET

FIGURE 11 THE RESIDENTIAL SEGMENT AND ASIA PACIFIC LED THE MARKET IN 2018, IN TERMS OF VOLUME

FIGURE 12 RECYCLING IS PROJECTED TO BE THE FASTEST-GROWING SEGMENT DURING THE FORECAST PERIOD, IN TERMS OF VOLUME

FIGURE 13 THE PACKAGING SEGMENT IS PROJECTED TO BE THE FASTEST-GROWING DURING THE FORECAST PERIOD, IN TERMS OF VOLUME

FIGURE 14 PLASTIC WASTE MANAGEMENT MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

FIGURE 15 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SERVICE, 2019 VS. 2024 (USD BILLION)

FIGURE 16 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY POLYMER TYPE, 2019 VS. 2024 (MILLION TONS)

FIGURE 17 PLASTIC WASTE MANAGEMENT MARKET SIZE, BY SOURCE, 2019 VS. 2024 (MILLION TONS)

FIGURE 18 RECYCLED PLASTIC WASTE MARKET SIZE, BY END-USE APPLICATION, 2019 VS. 2024 (MILLION TONS)

FIGURE 19 REGIONAL SNAPSHOT: SOUTHEAST ASIAN COUNTRIES ARE PROJECTED TO REGISTER THE FASTEST-GROWTH IN THE PLASTIC WASTE

MANAGEMENT MARKET, IN TERMS OF VALUE, DURING THE FORECAST PERIOD
FIGURE 20 ASIA PACIFIC: PLASTIC WASTE MANAGEMENT MARKET SNAPSHOT
FIGURE 21 COMPANIES ADOPTED EXPANSIONS, PARTNERSHIPS, AND JOINT VENTURES AS THE KEY GROWTH STRATEGIES BETWEEN 2017 AND 2019
FIGURE 22 MARKET RANKING OF KEY PLAYERS, 2018
FIGURE 23 VEOLIA ENVIRONNEMENT: COMPANY SNAPSHOT
FIGURE 24 VEOLIA ENVIRONNEMENT: SWOT ANALYSIS
FIGURE 25 SUEZ: COMPANY SNAPSHOT
FIGURE 26 SUEZ: SWOT ANALYSIS
FIGURE 27 WASTE MANAGEMENT, INC.: COMPANY SNAPSHOT
FIGURE 28 WASTE MANAGEMENT, INC.: SWOT ANALYSIS
FIGURE 29 REPUBLIC SERVICES: COMPANY SNAPSHOT
FIGURE 30 REPUBLIC SERVICES: SWOT ANALYSIS
FIGURE 31 STERICYCLE: COMPANY SNAPSHOT
FIGURE 32 STERICYCLE: SWOT ANALYSIS
FIGURE 33 CLEAN HARBORS: COMPANY SNAPSHOT
FIGURE 34 WASTE CONNECTIONS: COMPANY SNAPSHOT
FIGURE 35 COVANTA HOLDING CORPORATION: COMPANY SNAPSHOT
FIGURE 36 BIFFA: COMPANY SNAPSHOT

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