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Recyclable Thermoplastics Market Forecasts to 2032 – Global Analysis By Resin Type (Polyethylene [PE], Polyethylene Terephthalate [PET], Polypropylene [PP], Polystyrene [PS], Polyvinyl Chloride [PVC], Acrylonitrile Butadiene Styrene [ABS], and Other Resins), Source Type, Recycling Technology, Form, Application, and By Geography

https://marketpublishers.com/r/R3C5AE3EB2D5EN.html
Date: October 2025
Pages: 200
Price: US$ 4,150.00 (Single User License)
ID: R3C5AE3EB2D5EN

Abstracts

According to Stratistics MRC, the Global Recyclable Thermoplastics Market is accounted for $57.9 billion in 2025 and is expected to reach $115.0 billion by 2032 growing at a CAGR of 10.3% during the forecast period. Recyclable thermoplastics encompass polymers engineered for mechanical or chemical recycling PET, PE, PP, and advanced copolymers designed to support circularity in packaging, automotive, and consumer goods. Growth is propelled by circular-economy regulation, corporate sustainability targets, and improved recycling technologies that raise yield and polymer quality. Market expansion requires better collection infrastructure, harmonized recyclability standards, and design-for-recycling across value chains to ensure feedstock consistency and maintain mechanical properties after multiple recycling cycles.

According to PlasticsEurope, the volume of recyclable thermoplastics produced in the EU reached 6.1 million tonnes in 2023, supporting the increased recycling rate of post-consumer plastics to above 42%.

Market Dynamics:

Driver:

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Stringent environmental regulations and policies promoting plastic recycling

Increasing global concern over plastic pollution has prompted governments and regulatory bodies to implement stringent policies supporting recycling initiatives. These measures include extended producer responsibility (EPR), mandates for recycled content in packaging, and incentives for adopting sustainable materials. Consequently, manufacturers are investing in recyclable thermoplastics to comply with regulations, reduce waste, and achieve sustainability targets. Furthermore, consumer awareness of environmental issues has accelerated demand for recycled products, encouraging innovation and partnerships across supply chains, thereby expanding market adoption of recyclable thermoplastics.

Restraint:

High costs of recycling processes

Despite growing interest, the cost of collecting, sorting, cleaning, and reprocessing plastic waste remains a significant barrier. Energy-intensive operations, complex logistics, and the need for specialized equipment contribute to elevated production costs compared with virgin plastics. Additionally, fluctuations in feedstock quality and contamination levels reduce efficiency and profitability. These economic constraints slow the adoption of recyclable thermoplastics in price-sensitive industries, particularly in developing regions, where budget limitations restrict investment in advanced recycling technologies, impacting overall market growth.

Opportunity:

Growth in circular economy models and increased investment

The shift toward circular economy strategies presents a significant opportunity for recyclable thermoplastics. Companies and governments are increasingly investing in recycling infrastructure, research, and development to enhance material recovery and reuse. Additionally, collaborations between brands, waste management firms, and technology providers promote innovative solutions, including closed-loop systems. Growing consumer demand for sustainable products further encourages companies to integrate recyclable thermoplastics in packaging and manufacturing. Moreover, access to funding, venture capital, and green incentives supports market expansion and the adoption of environmentally responsible practices globally.

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Threat:

Volatility in virgin plastic prices

The price fluctuations of virgin plastics pose a notable threat to the recyclable thermoplastics market. When crude oil prices decline, the cost advantage of virgin polymers increases, reducing the incentive for manufacturers to adopt recycled alternatives. Moreover, unpredictable market conditions create uncertainty for investments in recycling infrastructure and production capacity. This volatility can delay procurement decisions, impact profitability, and slow adoption across price-sensitive sectors.

Covid-19 Impact:

The Covid-19 pandemic disrupted supply chains, manufacturing operations, and recycling activities worldwide. Temporary plant shutdowns, reduced collection of post-consumer waste, and logistical challenges affected the availability of recyclable thermoplastics. However, the crisis also highlighted the importance of sustainable materials as governments and corporations reassessed environmental priorities. Demand for recyclable packaging increased in sectors such as e-commerce, medical supplies, and food delivery. Overall, Covid-19 accelerated awareness of sustainable practices while temporarily hampering production and distribution, creating a mixed but evolving impact on the market.

The polyethylene terephthalate (PET) segment is expected to be the largest during the forecast period

The polyethylene terephthalate (PET) segment is expected to account for the largest market share during the forecast period. PET remains the most widely used recyclable thermoplastic due to its excellent mechanical properties, chemical resistance, and versatility in packaging, textiles, and consumer goods. Its well-established recycling infrastructure and high demand in beverage and food industries ensure sustained consumption. Furthermore, global awareness of sustainability and regulatory mandates requiring recycled PET content are driving increased adoption. Manufacturers benefit from cost efficiencies through closed-loop recycling and established collection systems, reinforcing PET’s dominance and making it the largest segment.

The chemical/advanced recycling segment is expected to have the highest CAGR

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during the forecast period

Over the forecast period, the chemical/advanced recycling segment is predicted to witness the highest growth rate. Advanced recycling processes, such as chemical depolymerization and pyrolysis, convert mixed or contaminated plastic waste into high-purity feedstock, overcoming limitations of mechanical recycling. These technologies address quality concerns, expand material applicability, and support circular economy initiatives. Furthermore, rising investments, government incentives, and technological innovation accelerate the deployment of chemical recycling facilities. As industries prioritize sustainability and regulatory pressures increase, the chemical/advanced recycling segment is positioned to witness the highest growth rate, offering long-term potential for scalable and cost-efficient production of recyclable thermoplastics.

Region with largest share:

During the forecast period, the Europe region is expected to hold the largest market share due to stringent environmental regulations, extensive recycling infrastructure, and proactive government policies promoting sustainability. Consumer awareness and corporate responsibility initiatives further drive demand for recycled materials across packaging, automotive, and consumer goods sectors. Established collection, sorting, and mechanical recycling systems ensure steady supply of high-quality recycled polymers. Additionally, European manufacturers and brands prioritize circular economy practices, forging partnerships and investing in advanced recycling technologies, securing the region’s position as the largest market for recyclable thermoplastics.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR. Rapid industrialization, urbanization, and growing awareness of environmental sustainability drive Asia Pacific’s fast adoption of recyclable thermoplastics. Increasing government initiatives, investment in recycling infrastructure, and entry of global vendors enhance material availability and technological adoption. Furthermore, expanding packaging, automotive, and electronics industries are incorporating recycled plastics, while rising consumer awareness and regulatory pressures accelerate demand. This combination of favorable policies, market expansion, and technological advancement positions Asia Pacific to experience the highest compound annual growth rate in the recyclable thermoplastics market.

Key players in the market

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Some of the key players in Recyclable Thermoplastics Market include APC Recycling, B. Schoenberg & Co., Clear Path Recycling, Custom Polymers, Envision Plastics, Fresh Pak Corporation, KW Plastics, Maine Plastics Incorporation, PARC Corporation, Plastipak Holdings, RJM International Inc., SUEZ Recycling & Recovery, United Plastic Recycling, Veolia, B&B Plastics, ALPLA Group, MBA Polymers, UBQ Materials, The Good Plastic Company, and Dow Inc.

Key Developments:

In April 2024, ALPLA announced the official opening of its new recycling plant in Mexicali, Mexico. The plant will produce 15,000 tons of food-grade recycled PET (rPET) and 11,000 tons of recycled polyethylene (rPE) annually from post-consumer waste.

In April 2024, Dow announced the launch of a new post-consumer recycled (PCR) plastic resin for collation shrink film in North America. This resin, containing 40% PCR, is designed to maintain performance while incorporating recycled content for applications like packaging for water bottles and food cans.

In March 2024, Veolia announced the launch of a new production line at its polymer plant in Rostock, Germany, dedicated to producing high-quality recycled polypropylene (rPP) from automotive waste streams, expanding its portfolio of recycled thermoplastics for the automotive industry.

In February 2024, SUEZ announced a partnership with LyondellBasell to build a new advanced sorting unit for plastic packaging in Flanders, Belgium. This facility will use advanced technology to sort rigid polyolefins, increasing the production of high-quality recycled polymers.

Resin Types Covered:

Polyethylene (PE)

Polyethylene Terephthalate (PET)

Polypropylene (PP)

Polystyrene (PS)

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Polyvinyl Chloride (PVC)

Acrylonitrile Butadiene Styrene (ABS)

Other Resins

Source Types Covered:

Post-Consumer Recycled (PCR) Plastics

Post-Industrial Recycled (PIR) Plastics (Pre-Consumer)

Other Waste Streams

Technologies Covered:

Mechanical Recycling

Chemical/Advanced Recycling

Forms Covered:

Flakes

Pellets/Granules

Other Forms

Applications Covered:

Packaging

Automotive and Transportation

Building and Construction

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- Electrical and Electronics
- Consumer Goods
- Textiles and Fiber
- Other Applications

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China

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India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment

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Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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