

# **Plastic Recycling Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028**

## **Segmented By Type (Polyethylene Terephthalate (PET), Polyethylene (PE), Polypropylene (PP), Polyvinyl Chloride (PVC), Polystyrene (PS) and Others), By Source (Bottles, Films, Fibers, Foams and Others), By End-User (Packaging, Building & Construction, Textile, Automotive, Electrical & Electronics and Others), By Region, and Competition**

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### **Abstracts**

Global Plastic Recycling Market is projected to grow at an impressive rate through 2028 due to growing environmental concerns. In 2021, the total consumption of plastic in India amounted to approximately 18 million tonnes.

Plastic can contribute to environmental pollution and litter. These impacts may endanger both people and the environment. Additionally, if plastic is used correctly, it might be a good use of resources instead of manufacturing new ones. Therefore, it makes sense to recycle and reuse plastic to reduce waste. Recycling plastic involves collecting used plastic waste and turning it into functional plastic items. Approximately trillion pounds of plastic are produced and used globally. This huge volume of plastic is recycled to guarantee that it is not wasted. As an alternative, you might reprocess the raw materials to create new goods. As per recent studies, if the business continues in the usual manner for virgin plastic, 7.7 billion metric tonnes of plastic are expected to be improperly disposed of, burned, or released into the environment, between now and 2040.

Action must be taken to minimize plastic manufacturing, primarily through innovation, better product design, and the creation of ecologically friendly alternatives, as well as initiatives to enhance waste management and boost recycling. Reducing pollution will require international cooperation by recycling plastic.

### Revolutionary Technical Advancement for Sustainable Development

Most plastics used today are virgin or produced from gas or crude oil. From 2000 to 2019, there has been a four-fold rise in the amount of recycled, or secondary, plastics produced globally, yet this still accounts for only 6% of all plastics produced. More efforts are required to create a distinct and well-diversified market for recycled plastics, which could be considered as the substitute market for virgin plastic. It could be done by investing in an improvement in recycling technologies and setting recycling targets which will reflect more demand for recycled plastic, making it more competitive and profitable. According to recent studies, only 9% of plastic waste is recycled (15% is collected for recycling, but 40% is disposed of as residue). Another 19% is incinerated, 50% ends up in landfill, and 22% evades waste management systems and goes into uncontrolled dumpsites, is burned in open pits, or ends up in terrestrial or aquatic environments, especially in poorer countries.

### Recent Developments

In November 2022, LyondellBasell announced to build of an advanced recycling plant at Wesseling, Germany, site. This will be in collaboration with Moretec Technology, and this commercial-scale advanced recycling plant will convert pre-treated plastic waste into feedstock for new plastic production.

In June 2021, L'Oréal announced the creation of the first cosmetic bottle made entirely of recycled plastic using Carbios' enzymatic technology and plans to begin mass-producing the bottles based on this game-changing invention in 2025. The first brand in the group to introduce a product in this futuristic bottle would be Biotherm.

### Market Segmentation

Global Plastic Recycling market is segmented by type, source, method, and by end-user. Based on type, the market is divided into polyethylene terephthalate (PET), polyethylene (PE), polypropylene (PP), polyvinyl chloride (PVC), polystyrene (PS), and

others. Based on source, the market is segmented into bottles, films, fibres, foams, and others. Based on the method, the market is segmented into thermal, chemical, mechanical, and landfill. Based on end-user, the market is segmented into packaging, building & construction, textile, automotive, electrical & electronics, and others.

#### Market players

Veolia Environment S.A., Suez SA, BASF SE, B. Schoenberg & Co., Inc., KW Plastics, Republic Services, Inc., Waste Connections, Clean Harbors, Inc., Covestro AG, WM Intellectual Property Holdings, L.L.C are some of the key market players.

#### Report Scope:

In this report, Global Plastic Recycling Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Plastic Recycling Market, By Type:

Polyethylene Terephthalate (PET)

Polyethylene (PE)

Polypropylene (PP)

Polyvinyl Chloride (PVC)

Polystyrene (PS)

Others

#### Plastic Recycling Market, By Source:

Bottles

Films

Fibers

Foams

Others

Plastic Recycling Market, By Method:

Thermal

Chemical

Mechanical

Landfill

Plastic Recycling Market, By End-User:

Packaging

Building & Construction

Textile

Automotive

Electrical & Electronics

Others

Plastic Recycling Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

## Egypt

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies in Global Plastic Recycling Market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

### **1. PRODUCT OVERVIEW**

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### **2. RESEARCH METHODOLOGY**

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### **3. EXECUTIVE SUMMARY**

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

### **4. VOICE OF CUSTOMER**

### **5. GLOBAL PLASTIC RECYCLING MARKET OUTLOOK**

- 5.1. Market Size & Forecast
  - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
  - 5.2.1. By Type (Polyethylene Terephthalate (PET), Polyethylene (PE), Polypropylene (PP), Polyvinyl Chloride (PVC), Polystyrene (PS) and Others)
  - 5.2.2. By Source (Bottles, Films, Fibers, Foams and Others)
  - 5.2.3. By Method (Thermal, Chemical, Mechanical, Landfill)

5.2.4. By End-User (Packaging, Building & Construction, Textile, Automotive, Electrical & Electronics and Others)

5.2.5. By Region (North America, Europe, Asia Pacific, South America, Middle East & Africa)

5.2.6. By Company (2022)

5.3. Market Map

5.3.1. By Type

5.3.2. By Source

5.3.3. By Method

5.3.4. By End-User

5.3.5. By Region

## **6. NORTH AMERICA PLASTIC RECYCLING MARKET OUTLOOK**

6.1. Market Size & Forecast

6.1.1. By Value & Volume

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Source

6.2.3. By Method

6.2.4. By End-User

6.2.5. By Country

6.3. North America: Country Analysis

6.3.1. United States Plastic Recycling Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value & Volume

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Type

6.3.1.2.2. By Source

6.3.1.2.3. By Method

6.3.1.2.4. By End-User

6.3.1.3. List of Recyclers/Plastic Waste Managers (Up to 10)

6.3.2. Mexico Plastic Recycling Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value & Volume

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Type

6.3.2.2.2. By Source

6.3.2.2.3. By Method



- 6.3.2.2.4. By End-User
- 6.3.2.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 6.3.3. Canada Plastic Recycling Market Outlook
  - 6.3.3.1. Market Size & Forecast
    - 6.3.3.1.1. By Value & Volume
  - 6.3.3.2. Market Share & Forecast
    - 6.3.3.2.1. By Type
    - 6.3.3.2.2. By Source
    - 6.3.3.2.3. By Method
    - 6.3.3.2.4. By End-User
  - 6.3.3.3. List of Recyclers/Plastic Waste Managers (Up to 10)

## **7. EUROPE PLASTIC RECYCLING MARKET OUTLOOK**

- 7.1. Market Size & Forecast
  - 7.1.1. By Value & Volume
- 7.2. Market Share & Forecast
  - 7.2.1. By Type
  - 7.2.2. By Source
  - 7.2.3. By Method
  - 7.2.4. By End-User
  - 7.2.5. By Country
- 7.3. Europe: Country Analysis
  - 7.3.1. France Plastic Recycling Market Outlook
    - 7.3.1.1. Market Size & Forecast
      - 7.3.1.1.1. By Value & Volume
    - 7.3.1.2. Market Share & Forecast
      - 7.3.1.2.1. By Type
      - 7.3.1.2.2. By Source
      - 7.3.1.2.3. By Method
      - 7.3.1.2.4. By End-User
    - 7.3.1.3. List of Recyclers/Plastic Waste Managers (Up to 10)
  - 7.3.2. Germany Plastic Recycling Market Outlook
    - 7.3.2.1. Market Size & Forecast
      - 7.3.2.1.1. By Value & Volume
    - 7.3.2.2. Market Share & Forecast
      - 7.3.2.2.1. By Type
      - 7.3.2.2.2. By Source
      - 7.3.2.2.3. By Method

- 7.3.2.2.4. By End-User
- 7.3.2.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 7.3.3. United Kingdom Plastic Recycling Market Outlook
  - 7.3.3.1. Market Size & Forecast
    - 7.3.3.1.1. By Value & Volume
  - 7.3.3.2. Market Share & Forecast
    - 7.3.3.2.1. By Type
    - 7.3.3.2.2. By Source
    - 7.3.3.2.3. By Method
    - 7.3.3.2.4. By End-User
  - 7.3.3.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 7.3.4. Italy Plastic Recycling Market Outlook
  - 7.3.4.1. Market Size & Forecast
    - 7.3.4.1.1. By Value & Volume
  - 7.3.4.2. Market Share & Forecast
    - 7.3.4.2.1. By Type
    - 7.3.4.2.2. By Source
    - 7.3.4.2.3. By Method
    - 7.3.4.2.4. By End-User
  - 7.3.4.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 7.3.5. Spain Plastic Recycling Market Outlook
  - 7.3.5.1. Market Size & Forecast
    - 7.3.5.1.1. By Value & Volume
  - 7.3.5.2. Market Share & Forecast
    - 7.3.5.2.1. By Type
    - 7.3.5.2.2. By Source
    - 7.3.5.2.3. By Method
    - 7.3.5.2.4. By End-User
  - 7.3.5.3. List of Recyclers/Plastic Waste Managers (Up to 10)

## **8. ASIA-PACIFIC PLASTIC RECYCLING MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value & Volume
- 8.2. Market Share & Forecast
  - 8.2.1. By Type
  - 8.2.2. By Source
  - 8.2.3. By Method
  - 8.2.4. By End-User

#### 8.2.5. By Country

### 8.3. Asia-Pacific: Country Analysis

#### 8.3.1. China Plastic Recycling Market Outlook

##### 8.3.1.1. Market Size & Forecast

###### 8.3.1.1.1. By Value & Volume

##### 8.3.1.2. Market Share & Forecast

###### 8.3.1.2.1. By Type

###### 8.3.1.2.2. By Source

###### 8.3.1.2.3. By Method

###### 8.3.1.2.4. By End-User

##### 8.3.1.3. List of Recyclers/Plastic Waste Managers (Up to 10)

#### 8.3.2. India Plastic Recycling Market Outlook

##### 8.3.2.1. Market Size & Forecast

###### 8.3.2.1.1. By Value & Volume

##### 8.3.2.2. Market Share & Forecast

###### 8.3.2.2.1. By Type

###### 8.3.2.2.2. By Source

###### 8.3.2.2.3. By Method

###### 8.3.2.2.4. By End-User

##### 8.3.2.3. List of Recyclers/Plastic Waste Managers (Up to 10)

#### 8.3.3. Japan Plastic Recycling Market Outlook

##### 8.3.3.1. Market Size & Forecast

###### 8.3.3.1.1. By Value & Volume

##### 8.3.3.2. Market Share & Forecast

###### 8.3.3.2.1. By Type

###### 8.3.3.2.2. By Source

###### 8.3.3.2.3. By Method

###### 8.3.3.2.4. By End-User

##### 8.3.3.3. List of Recyclers/Plastic Waste Managers (Up to 10)

#### 8.3.4. South Korea Plastic Recycling Market Outlook

##### 8.3.4.1. Market Size & Forecast

###### 8.3.4.1.1. By Value & Volume

##### 8.3.4.2. Market Share & Forecast

###### 8.3.4.2.1. By Type

###### 8.3.4.2.2. By Source

###### 8.3.4.2.3. By Method

###### 8.3.4.2.4. By End-User

##### 8.3.4.3. List of Recyclers/Plastic Waste Managers (Up to 10)

#### 8.3.5. Australia Plastic Recycling Market Outlook

- 8.3.5.1. Market Size & Forecast
  - 8.3.5.1.1. By Value & Volume
- 8.3.5.2. Market Share & Forecast
  - 8.3.5.2.1. By Type
  - 8.3.5.2.2. By Source
  - 8.3.5.2.3. By Method
  - 8.3.5.2.4. By End-User
- 8.3.5.3. List of Recyclers/Plastic Waste Managers (Up to 10)

## **9. SOUTH AMERICA PLASTIC RECYCLING MARKET OUTLOOK**

- 9.1. Market Size & Forecast
  - 9.1.1. By Value & Volume
- 9.2. Market Share & Forecast
  - 9.2.1. By Type
  - 9.2.2. By Source
  - 9.2.3. By Method
  - 9.2.4. By End-User
  - 9.2.5. By Country
- 9.3. South America: Country Analysis
  - 9.3.1. Brazil Plastic Recycling Market Outlook
    - 9.3.1.1. Market Size & Forecast
      - 9.3.1.1.1. By Value & Volume
    - 9.3.1.2. Market Share & Forecast
      - 9.3.1.2.1. By Type
      - 9.3.1.2.2. By Source
      - 9.3.1.2.3. By Method
      - 9.3.1.2.4. By End-User
    - 9.3.1.3. List of Recyclers/Plastic Waste Managers (Up to 10)
  - 9.3.2. Argentina Plastic Recycling Market Outlook
    - 9.3.2.1. Market Size & Forecast
      - 9.3.2.1.1. By Value & Volume
    - 9.3.2.2. Market Share & Forecast
      - 9.3.2.2.1. By Type
      - 9.3.2.2.2. By Source
      - 9.3.2.2.3. By Method
      - 9.3.2.2.4. By End-User
    - 9.3.2.3. List of Recyclers/Plastic Waste Managers (Up to 10)
  - 9.3.3. Colombia Plastic Recycling Market Outlook

- 9.3.3.1. Market Size & Forecast
  - 9.3.3.1.1. By Value & Volume
- 9.3.3.2. Market Share & Forecast
  - 9.3.3.2.1. By Type
  - 9.3.3.2.2. By Source
  - 9.3.3.2.3. By Method
  - 9.3.3.2.4. By End-User
- 9.3.3.3. List of Recyclers/Plastic Waste Managers (Up to 10)

## **10. MIDDLE EAST AND AFRICA PLASTIC RECYCLING MARKET OUTLOOK**

- 10.1. Market Size & Forecast
  - 10.1.1. By Value & Volume
- 10.2. Market Share & Forecast
  - 10.2.1. By Type
  - 10.2.2. By Source
  - 10.2.3. By Method
  - 10.2.4. By End-User
  - 10.2.5. By Country
- 10.3. MEA: Country Analysis
  - 10.3.1. South Africa Plastic Recycling Market Outlook
    - 10.3.1.1. Market Size & Forecast
      - 10.3.1.1.1. By Value & Volume
    - 10.3.1.2. Market Share & Forecast
      - 10.3.1.2.1. By Type
      - 10.3.1.2.2. By Source
      - 10.3.1.2.3. By Method
      - 10.3.1.2.4. By End-User
    - 10.3.1.3. List of Recyclers/Plastic Waste Managers (Up to 10)
  - 10.3.2. Saudi Arabia Plastic Recycling Market Outlook
    - 10.3.2.1. Market Size & Forecast
      - 10.3.2.1.1. By Value & Volume
    - 10.3.2.2. Market Share & Forecast
      - 10.3.2.2.1. By Type
      - 10.3.2.2.2. By Source
      - 10.3.2.2.3. By Method
      - 10.3.2.2.4. By End-User
    - 10.3.2.3. List of Recyclers/Plastic Waste Managers (Up to 10)
  - 10.3.3. UAE Plastic Recycling Market Outlook

- 10.3.3.1. Market Size & Forecast
  - 10.3.3.1.1. By Value & Volume
- 10.3.3.2. Market Share & Forecast
  - 10.3.3.2.1. By Type
  - 10.3.3.2.2. By Source
  - 10.3.3.2.3. By Method
  - 10.3.3.2.4. By End-User
- 10.3.3.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 10.3.4. Turkey Plastic Recycling Market Outlook
  - 10.3.4.1. Market Size & Forecast
    - 10.3.4.1.1. By Value & Volume
  - 10.3.4.2. Market Share & Forecast
    - 10.3.4.2.1. By Type
    - 10.3.4.2.2. By Source
    - 10.3.4.2.3. By Method
    - 10.3.4.2.4. By End-User
  - 10.3.4.3. List of Recyclers/Plastic Waste Managers (Up to 10)
- 10.3.5. Egypt Plastic Recycling Market Outlook
  - 10.3.5.1. Market Size & Forecast
    - 10.3.5.1.1. By Value & Volume
  - 10.3.5.2. Market Share & Forecast
    - 10.3.5.2.1. By Type
    - 10.3.5.2.2. By Source
    - 10.3.5.2.3. By Method
    - 10.3.5.2.4. By End-User
  - 10.3.5.3. List of Recyclers/Plastic Waste Managers (Up to 10)

## **11. MARKET DYNAMICS**

- 11.1. Drivers
- 11.2. Challenges

## **12. MARKET TRENDS & DEVELOPMENTS**

- 12.1. Merger & Acquisition
- 12.2. Product Launches
- 12.3. Recent Developments

## **13. PORTERS FIVE FORCES ANALYSIS**

- 13.1. Competition in the Industry
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Products

## **14. COMPETITIVE LANDSCAPE**

- 14.1. Business Overview
- 14.2. Company Snapshot
- 14.3. Products & Services
- 14.4. Financials (As Reported)
- 14.5. Recent Developments
- 14.6. SWOT Analysis
  - 14.6.1. Veolia Environment S.A.
  - 14.6.2. Suez SA
  - 14.6.3. BASF SE
  - 14.6.4. B. Schoenberg & Co., Inc.
  - 14.6.5. KW Plastics
  - 14.6.6. Republic Services, Inc.
  - 14.6.7. Waste Connections
  - 14.6.8. Clean Harbors, Inc.
  - 14.6.9. Covestro AG
  - 14.6.10. WM Intellectual Property Holdings, L.L.C

## **15. STRATEGIC RECOMMENDATIONS**

## I would like to order

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