

Recyclable Plastics Market Size Worth to Reach USD 67.42 Billion in 2028 - at a CAGR of 5.5%

Rising awareness about negative impact of plastic disposal on the environment, and increasing government initiatives to promote adoption of recyclable plastics.

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/EINPresswire.com/ -- The global [recyclable plastics market size](#) is

expected to reach USD 67.42 Billion in

2028 and register a revenue CAGR of 5.5% over the forecast period, according to a latest report by Reports and Data. Increasing negative effects of plastic disposal on the environment, and rising number of initiatives by governments of various countries globally to promote use of recyclable plastics are factors expected to drive market revenue growth during the forecast period. Increasing number of product applications in electrical & electronics industry are also expected to boost revenue growth of the market. Companies are using recyclable plastics required as per contracts for following sustainable industry programs, and recyclable materials are now being employed in a wide range of products. Demand for recyclable plastics is expected to rise due to increasing use of recyclable materials by key players operating in the global electrical & electronics industry. These factors are expected to boost revenue growth of the global recyclable plastics market during the forecast period.

However, inconsistency in collection of large volumes of raw materials such as plastic waste and scraps, which is important to make recyclable plastics is a major factor that could hamper revenue revenue growth of the market during the forecast period.

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Major Players evaluated in the Report:

Suez Recycling & Recovery Holdings Pty Limited, B. Schoenberg & Co., Inc., CarbonLite Industries LLC, Veolia Environnement S.A., Jayplas, Clear Path Recycling, LLC, Avangard Innovative LP, Ultrepet LLC, Kw Plastics, Inc., and Biffa plc.



Reports And Data

Some Key Highlights in the Report:

-Polypropylene (PP) segment is expected to account for largest market share in the global recyclable plastics market during 2021-2028. Polypropylene components are fatigue resistant, which is advantageous in the construction sector for making plastic hinges, pipelines, consumer-grade daily-use items, manufacturing carpets, and mats and rugs among many other things. Demand for recycled polypropylene is expected to be driven by increasing usage in automotive, packaging, and construction industries.

-High-density Polyethylene (HDPE) segment is expected to register a significantly steady revenue growth over the forecast period. Different sorts of bottles and containers are made from HDPE. Unpigmented bottles are transparent, have high barrier qualities, and are rigid, making them ideal for packing items with a short shelf life.

-The recyclable plastics market in North America is expected to account for largest revenue share in the global market over the forecast period due to robust presence of major market players such as B. Schoenberg & Co., Inc., Kw Plastics, Inc., Avangard Innovative LP, and Clear Path Recycling, LLC in countries in the region.

-In September 2020, for all of the Buxton water bottles, Nestlé UK has collaborated with waste management company Biffa to secure 100.0% recycled plastic. The partnership will benefit both parties by increasing the ability to recycle PET.

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For the purpose of this report, Reports and Data has segmented the global recyclable plastics market based on type, source, recycling processes, application, and region:

Type Outlook (Revenue, USD Billion, Volume, Kilotons; 2018-2028)

Polyethylene Terephthalate (PET)

Polyethylene (PE)

Low-density Polyethylene (LDPE)

High-density Polyethylene (HDPE)

Polypropylene (PP)

Polyvinyl Chloride (PVC)

Polystyrene (PS)

Others

Application Outlook (Revenue, USD Billion, Volume, Kilotons; 2018-2028)

Packaging

Building & Construction

Textiles

Electrical & Electronics
Automotive
Others

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Key Questions Answered in this Research Study:

What is the global production, production value and consumption value?
Who are the global key manufacturers of the market? How are their operating situation?
What are the types and applications of market?
What is the market share value of each type and application?
What are the upstream raw materials and manufacturing equipment?
What is the manufacturing process?
Economic impact on the market and development trends of market.
What will be the market size and the growth rate be in 2028?
What are the key factors driving the market?
What are the key market trends impacting the growth of the market?
What are the challenges to market growth?
What are the market opportunities and threats faced by the vendors in the market?

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