

Analysis of Recycled Plastics Market 2022: By Industry Trends, Share, Key Players and Forecast till 2030

The global recycled plastics market was valued at US\$ 39442.73 Mn in 2020 growing at a CAGR of 5.4% over the forecast period.

PUNE, MAHARASHTRA, INDIA, March 29, 2022 /EINPresswire.com/ -- According to [Absolute Markets Insights](#) report, Polyethylene terephthalate (PET) accounted for the higher market share in 2020 and is projected to maintain its dominance over the forecast period (2022-2030) in the [recycled plastics market](#). The growth in this segment can be attributed to high

demand for packaging of food & beverage products. The product is widely used for numerous application such as moldings, bottles, jars, fibers etc. on account of its chemical resistance, excellent impact & tensile strength, and thermal stability. Moreover, growing use of food grade recycled polyethylene terephthalate (PET) in bottle-to-bottle processes along with voluntary pledges by producers for recycled polyethylene terephthalate (PET) target content in line with EU Single Use Plastics Directives is projected to further accelerate the production. Furthermore, changing trade flows of plastic waste has impacted the waste volumes positively, such a factor has produced new trade avenues for plastic flakes, bale and food grade recycled polyethylene terephthalate (PET). The aforementioned factors have positively influenced the market growth of recycled plastics especially recycled polyethylene terephthalate (PET).

Recycled plastics market has been segmented into polyethylene terephthalate (PET), high density polyethylene (HDPE), polypropylene (PP), low density polyethylene (LDPE), polyvinyl chloride (PVC), polystyrene (PS), and others. Polyethylene terephthalate (PET) followed by high density polyethylene (HDPE) to dominate the recycled plastics market in 2020. The growth in these segments can be attributed to increasing product consumption for food packaging and consumer goods applications. High density polyethylene (HDPE) segment is likely to grow at fastest pace on account of its cost efficiency in terms of production compared to virgin



counterpart. Furthermore, increasing demand for high density polyethylene (HDPE) pipes and cables in China and India is projected to propel the segment growth.

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From demographic stance, developed countries generate more plastic waste as compared to developing countries on account of high purchasing power for variety of plastic packaged products. However, high adoption of plastic management systems and green initiatives in developed countries is projected to decline mismanaged waste in the extended run. For instance, Circular Plastics Alliance (CPA) initiative in Europe targets around 10 million tons of recycled plastic into final products by 2025. Moreover, bans on single-use-plastics (SUPs) along with economies of scales setting for bio and recycled plastics is further likely to increase the product penetration and drive recycled plastics market growth regionally.

Key Findings:

- By type, the polyethylene terephthalate (PET) segment registered for the major share of revenue in the recycled plastics market in 2020.
- By technique, mechanical recycling segment accounted for the highest market share in recycled plastics market in 2020.
- By end use industry, packaging segment accounted for the major share in 2020
- By region, Asia-Pacific region dominated the market in terms of revenue in 2020.

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Competitor Insights:

The key companies profiled in the recycled plastics market are mentioned below:

- Advanced Drainage Systems, Inc.
- Avangard Innovative
- B & B Plastics Inc.
- B. Schoenberg & Co.
- Clear Path Recycling
- Custom Polymers Inc.
- J&A Young (Leicester) Ltd
- KW Plastics
- BLASTIPAK HOLDINGS, INC. AND ITS AFFILIATES
- SUEZ
- Ultra-Poly Corporation
- Veolia
- Other Market Participants

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Global Recycled Plastics Market:

By Type:

- Polyethylene Terephthalate (PET)
- High Density Polyethylene (HDPE)
- Polypropylene (PP)
- Low Density Polyethylene (LDPE)
- Polyvinyl chloride (PVC)
- Polystyrene (PS)
- Others

By Technique:

- Mechanical recycling
- Chemical Recycling
- Energy Recycling

By End-Use Industry:

- Packaging
 - o Food Packaging
 - o Non-Food Packaging
- Building & Construction
- Automotive
- Electrical & Electronics
- Medical
- Agriculture
- Others

By Region

- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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From the in-depth analysis and segregation, we serve our clients to fulfill their immediate as well as ongoing research requirements. Minute analysis impact large decisions and thereby the source of business intelligence (BI) plays an important role, which keeps us upgraded with current and upcoming market scenarios.

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