

Plastic Waste Management Market size is expected to be valued at US\$30.5 billion - IndustryARC

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EINPresswire.com/ -- [Plastic Waste Management Market](#) size is expected to be valued at US\$30.5 billion by the end of the year 2026 and the market is set to grow at a CAGR of 3.05% during the forecast period from 2021-2026.

Plastic recycling helps in providing value-added benefits to the plastic by making them less toxic. Recycled plastics can also be used for various sustainable packaging solutions such as bottles, containers, bags, films and other packaging products. The trend of reprocessing waste materials and recovering waste plastics has been on the increase, owing to the many benefits associated such as reduced number of wastes sent to landfills & incinerators, conserving natural resources and preventing environmental pollution. Furthermore, the increase in government initiatives for developing an efficient integrated waste management system for the conservation of natural resources and protecting the soil from contaminants is also one of the significant factors driving the plastic waste management market.

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Key takeaways:

This IndustryARC report on the Plastic Waste Management market highlights the following areas

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1. Asia-Pacific market held the largest share in the plastic waste management market owing to



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the growing population and increasing disposable income which is leading to the generation of solid waste in countries like India, China and Japan. This is increasing the scope for integrated waste management activities in the region.

2. The growing commercial spaces such as malls, hospitals, educational institutions, restaurants and others is contributing to the creation of plastic wastes which is, in turn, increasing the opportunities for disposal management and plastic waste management market.

3. The increase in government initiatives and regulatory body frameworks related to waste management infrastructure is increasing the demand for the plastic waste management market.

4. Amid the Covid-19 pandemic, the plastic waste management market witnessed a major downfall due to the various restrictions laid down by countries across the globe.

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Segmental Analysis:

1. Industrial waste segment held the largest share of 43% in the plastic waste management market in the year 2020. Industrial waste is the waste and unused items generated by manufacturing or industrial process. The increase in the presence of factories and manufacturing units across the globe is one of the biggest factors contributing to the creation of plastic wastes and other industrial wastes.

2. Collection segment held the largest share of 36% in the plastic waste management market in the year 2020. According to Plastics Europe, in 2018, 9.4 million tonnes of plastic postconsumer waste were collected in Europe. This is driving the segment of collection in the plastic waste management market.

3. Polypropylene segment held the largest share of 32% in the plastic waste management market in the year 2020. Polypropylene is used in a wide range of applications such as plastic packaging, plastic parts for machinery & equipment, fibers and textiles. The increase in the use of such applications is one of the major factors contributing to the production of polypropylene polymer.

Competitive landscape:

The top 5 players in the Plastic Waste Management industry are:

1. Advanced Environmental Recycling Technologies Inc
2. Custom Polymers Inc

3. KW Plastic Inc
4. Clear Path Recycling
5. Shanghai Pret Composites Co. Ltd

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