

Recycled Plastics Market Size Will Estimates to Surpass USD 62.76 Billion by 2030 | Reports and Data

The recycled plastics market is the increasing use of recycled plastics in various industries such as packaging, automotive, and others are drives growth



NEW YORK CITY, NEW YORK, UNITED STATES, December 15, 2022

/EINPresswire.com/ -- The global [Recycled Plastics Market](#) size was USD 27.96 Billion in 2021 and is expected to register a revenue CAGR of 9.4% over the forecast period, according to the latest report by Reports and Data.

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by Reports and Data

The key driver driving revenue growth in the recycled plastics market is the increasing use of recycled plastics in various industries such as packaging, automotive, and others. Because they are lightweight and economical, plastics are a good choice for automobile manufacturers. Furthermore, plastics offer greater design freedom than metals and are corrosion-resistant, long-lasting, and flexible.

Polypropylene, a highly robust polymer derived from

propylene, is the most common plastic used in automobiles. Polypropylene is used in applications ranging from bumpers to cable insulation to carpet fibres because to its strength and chemical resistance, which is driving global revenue growth. Furthermore, because of its strength, impermeability, and flexibility, PET is quickly becoming a material of choice for sports brands in the textile business.

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Some Key Highlights from the Report

The global recycled plastics market is divided into bottles, films, fibres, foams, and others, according to the source. In 2021, the bottles category accounted for a sizable revenue share. Recycling plastic bottles reduces carbon emissions since it uses far less energy and fossil fuels. Recycling plastic bottles saves around 3.8 barrels of oil each tonne recycled. Furthermore, by utilising recycled materials instead of new ones, greenhouse gas emissions generated during the manufacture of virgin materials are decreased, fueling revenue development in the segment's recycled plastics market.

In 2021, the Asia Pacific market had the highest revenue share. To some degree, rising demand for non-residential construction projects such as hospitals, schools, and universities is driving the region's market revenue growth. The quantity of environmental rules enforced in this region by international bodies such as the Environmental Protection Agency (EPA) is also driving income growth. Furthermore, government initiatives in countries like as India on environmental conservation, such as the Swachh Bharat Abhiyan and the Namami Gange Program, are boosting revenue development in the recycled plastics market in this region.

Nestlé announced an investment of up to CHF 2 billion on January 16, 2020, to lead the transition to food-grade recycled plastics from virgin plastics and contribute to the development of novel sustainable packaging solutions.

Companies profiled in the market report include REMONDIS SE & Co. KG, Biffa, Stericycle, Inc., Republic Services, Inc., WM Intellectual Property Holdings, L.L.C., Veolia, Waste Connections, CLEAN HARBORS.INC., Covestro AG., B & B Plastics Inc.

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Segments covered in the report:

Source Outlook (Revenue, USD Billion; 2019-2030)

Bottles

Films

Fibers

Foams

Others

Type Outlook (Revenue, USD Billion; 2019-2030)

Polyethylene terephthalate

Polyethylene

Polypropylene

Polystyrene

Poly Vinyl Chloride
Others

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Packaging
Building & Construction
Textile
Automotive
Electrical & Electronics Industry
Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

To know more about the report: <https://www.reportsanddata.com/report-detail/recycled-plastics-market>

Report Highlights

Detailed overview of the parent market
Changing dynamics of the market
Regional evaluation of the market variables
Evaluation of the market based on the present and past data collected
Historical, present, and projected market, in terms of volume and value
Recent market trends and developments
Market segmentation
Competition landscape
Strategies by key players and products offered
A neutral perspective on performance of the global Recycled Plastics market

Explore More Report by Reports and Data

Subsea Thermal Insulation Materials Market: <https://www.globenewswire.com/news-release/2019/05/21/1833664/0/en/Subsea-Thermal-Insulation-Materials-Market-To-Reach-USD-107-9-Million-by-2026-Reports-And-Data.html>

Chromium Powder Market: <https://www.globenewswire.com/news-release/2019/05/29/1856603/0/en/Chromium-Powder-Market-To-Reach-USD-73-1-Million-By->

[2026-Reports-And-Data.html](#)

Industrial Absorbents Market: <https://www.globenewswire.com/news-release/2019/06/04/1864200/0/en/Industrial-Absorbents-Market-To-Reach-USD-5-42-Billion-By-2026-Reports-And-Data.html>

Triacetin/Glycerol Triacetate Market: <https://www.globenewswire.com/news-release/2019/07/15/1882588/0/en/Triacetin-Glycerol-Triacetate-Market-To-Reach-USD-255-6-Million-By-2026-Reports-And-Data.html>

Peracetic Acid Market: <https://www.globenewswire.com/news-release/2019/07/16/1883400/0/en/Peracetic-Acid-Market-To-Reach-USD-1204-7-Million-By-2026-Reports-And-Data.html>

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