

# Recycled Plastics Market Size to Reach USD 74.46 Billion at A CAGR of 5% By 2032 | Reports and Data

*Rising demand for High Density Polyethylene (HDPE) and Low-Density Polyethylene (LDPE) with and without additives.*

NEW YORK CITY, U.S., UNITED STATES, May 5, 2023 /EINPresswire.com/ -- The [Recycled Plastics Market](#) had a global size of USD 48 billion in 2022 and is projected to grow to USD 74.46

billion by 2032, with a compound annual growth rate (CAGR) of 5% during the forecast period. The driving force behind this growth is the growing awareness among the public and governments about the negative impact of plastic waste on the environment. Recycled plastics are being used in various industries, including packaging, building & construction, automotive, and electronics, in place of virgin plastics.

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Increasing demand for recycled plastics in various end-use industries such as packaging, construction, and automotive.

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*Reports and Data.*

The demand for sustainable products and the need to reduce plastic waste are driving the development of recycled plastics. Manufacturers are increasingly adopting eco-friendly materials in their products to reduce their carbon footprint and comply with environmental regulations. Using recycled plastics can reduce carbon emissions for businesses and improve their sustainability ratings.



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Recycled Plastics Market Segments:

The global recycled plastics market is segmented by material type, source, end-use, and region.

In terms of material type, the market is categorized into Polyethylene Terephthalate (PET), High-Density Polyethylene (HDPE), Low-Density Polyethylene (LDPE), Polypropylene (PP), and others. PET is widely used due to its high strength, durability, and recyclability, and is expected to continue to dominate the market during the forecast period.

Based on the source, the market is divided into pre-consumer and post-consumer recycled plastics. Pre-consumer recycled plastics are obtained from industrial waste, whereas post-consumer recycled plastics are obtained from consumer waste. Post-consumer recycled plastics are in high demand due to the growing focus on sustainability and reducing plastic waste.

The end-use outlook of the recycled plastics market includes packaging, construction, automotive, textiles, and others. Packaging is the largest application segment due to the increasing demand for sustainable packaging solutions across various industries.

Geographically, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Europe is expected to dominate the market due to the presence of strict environmental regulations and growing consumer awareness regarding the harmful effects of plastic waste on the environment.

In summary, the global recycled plastics market is driven by the growing demand for sustainable products, the need to reduce plastic waste, and the increasing adoption of eco-friendly materials by manufacturers. The market is segmented by material type, source, end-use, and region, and is expected to grow during the forecast period.

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Recycled Plastics Market Strategic Developments:

Veolia Environnement S.A. announced the acquisition of Suez Environnement S.A. in 2021 for €13.2 billion. The merger aimed to create a new global leader in waste management and recycling, and to strengthen Veolia's position in the recycled plastics market while expanding its global presence.

DS Smith Plc acquired SCA Packaging's expanded polystyrene business in Spain in 2020. The acquisition aimed to expand DS Smith's product portfolio and increase its presence in the recycled plastics market.

In 2020, Borealis AG partnered with Renewi plc to develop a new facility in the Netherlands for recycling household waste into high-quality plastics. The aim of the partnership was to increase the availability of recycled plastics in Europe and promote the circular economy.

Clean Tech Incorporated acquired Dominion Colour Corporation's resin division in 2020, expanding its capacity to process plastic waste into high-quality recycled plastics. The acquisition was intended to strengthen Clean Tech's position in the recycled plastics market and expand its product offerings.

Recycled Plastics Market Competitive landscape:

The global recycled plastics market is highly competitive, with the presence of numerous players, both large and small. Companies in the market are striving to gain a larger share through various strategies, including mergers and acquisitions, partnerships, collaborations, and new product launches.

Veolia Environnement S.A., Suez Environnement S.A., DS Smith Plc, Plastipak Holdings, Inc., Borealis AG, Clean Tech Incorporated, Limited Company, Envision Plastics Industries LLC, MRC Polymers Inc., Green Line Polymers, Wellman Advanced Materials, APR2 Plast, s.r.o., Recycled Plastics Industries, Inc., Phoenix Technologies International, LLC, and Jiangsu Zhongsheng Taitong New Materials Co., Ltd. are some of the major players in the global recycled plastics market.

Veolia Environnement S.A. and Suez Environnement S.A. completed a merger in 2021, creating a new global leader in waste management and recycling. DS Smith Plc expanded its product portfolio and strengthened its position in the recycled plastics market through the acquisition of SCA Packaging's expanded polystyrene business in Spain in 2020. In the same year, Borealis AG partnered with Renewi plc to develop a new facility in the Netherlands to increase the availability of recycled plastics in Europe. Clean Tech Incorporated also acquired Dominion Colour Corporation's resin division in 2020, which aimed to strengthen the company's position in the recycled plastics market and expand its product offerings. These are some examples of the various strategies employed by companies in the global recycled plastics market to gain a competitive advantage.

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Nikhil Morankar

Reports and Data

+ 12127101370

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