

Tire Recycling Market: Driving Sustainability and Circular Economy Solutions to Reach \$7.32 bn by 2031

The tire recycling market has significant growth in the past decade, owing to increased spending on automobiles from commercial and non-commercial users.

PORTLAND, OR, UNITED STATES, June 21, 2023 /EINPresswire.com/ -- The [tire recycling market](#) refers to the industry involved in the recycling and processing of used tires to recover valuable materials and reduce the environmental impact of tire disposal.

Tire recycling is a crucial step in sustainable waste management and helps address the challenges posed by the growing number of discarded tires worldwide. Global tire recycling market size was valued at \$5.12 billion in 2021, and is projected to reach \$7.32 billion by 2031, growing at a CAGR of 3.5% from 2022 to 2031.

The tire recycling process typically involves several stages, including collection, sorting, shredding, granulation, and refining. The objective is to recover materials such as rubber, steel, and textile fibers from tires for reuse in various applications, including the manufacturing of new tires, construction materials, automotive parts, and energy generation.

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The tire recycling market has been gaining momentum in recent years due to several factors:

Environmental Regulations: Governments and regulatory bodies worldwide have imposed strict regulations and guidelines to promote tire recycling and reduce tire waste in landfills. These regulations encourage the adoption of recycling technologies and the development of a circular economy for tires.

Growing Tire Waste: The increasing number of vehicles, especially in emerging economies, has led to a substantial rise in tire waste generation. Proper management of this waste stream



through recycling helps mitigate environmental pollution and conserve resources.

Demand for Recycled Tire Products: Recycled tire materials, such as crumb rubber, are in demand across various industries. These materials are used in applications such as road surfacing, sports surfaces, playgrounds, rubber mats, and industrial products. The demand for sustainable and eco-friendly products has fueled the market for recycled tire materials.

Advancements in Recycling Technologies: The tire recycling industry has witnessed significant advancements in recycling technologies, including cryogenic grinding, pyrolysis, devulcanization, and mechanical shredding. These technologies enable efficient and cost-effective recycling processes, driving market growth.

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The tire recycling market is comprised of various stakeholders, including recycling companies, tire manufacturers, government agencies, and environmental organizations. Recycling companies specialize in collecting, processing, and selling recycled tire materials. They invest in state-of-the-art equipment and technologies to ensure efficient recycling processes and maintain the quality of recycled materials.

Top Players:

ApChemi, Big Atom Limited, Bridgestone Corporation, Champlin Tire Recycling, Continental AG, Emanuel Tire Co., Entech Inc., Genan Holding A/S, Green buddies, Green Distillation Technologies Corporation LTD, L&S Tire Co., Liberty Tire Services LLC, Pyrum Innovations AG, Recycled Rubber Products LLC, Tire Disposal & Recycling Inc., Tire Recycling Solutions AS and Wastefront.

The tire recycling market is dynamic and evolving, with ongoing research and development efforts focused on improving recycling technologies, enhancing product quality, and exploring new applications for recycled tire materials. The market offers opportunities for innovation, collaboration, and sustainable waste management practices, contributing to a more environmentally conscious and resource-efficient future.

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