

Recycled Plastics Market to Reflect Tremendous Growth Potential with A CAGR of 5%BY 2032

The global recycled Plastics market size was USD 48 Billion in 2022 and is expected to reach USD 74.46 Billion in 2032

NEW YORK CITY, NEW YORK, UNITED STATES, July 27, 2023

/EINPresswire.com/ -- Recycled Plastics Market Overview



Reports And Data

The global market for recycled plastics was valued at USD 48 Billion in 2022, and it is projected to reach USD 74.46 Billion by 2032, with a compound annual growth rate (CAGR) of 5% during the forecast period. This growth is primarily driven by the growing awareness among the public and governments regarding the detrimental impact of plastic waste on the environment. As a result, recycled plastics are increasingly being utilized in various industries, such as packaging, building & construction, automotive, and electronics, as substitutes for virgin plastics.

The demand for recycled plastics is further fueled by the need to reduce plastic waste and the rising demand for sustainable products. Manufacturers are actively seeking ways to reduce their carbon footprint and incorporate eco-friendly materials in their products due to the increasing environmental regulations worldwide. By using recycled plastics, businesses can significantly lower their carbon emissions and improve their sustainability ratings.

Recycled Plastics Market Segments

The global market for recycled plastics is showing remarkable growth trends, with a market size valued at USD 48 Billion in 2022. It is expected to witness a steady Compound Annual Growth Rate (CAGR) of 5% during the forecast period from 2022 to 2032, reaching a projected revenue of USD 74.46 Billion by 2032. These figures indicate the industry's significant potential and growing prominence in response to the escalating awareness among the public and governments about the adverse environmental impacts of plastic waste.

The demand for recycled plastics is being fueled by a variety of factors, including the urgent need to reduce plastic waste and the increasing demand for sustainable products. As governments worldwide tighten environmental regulations, manufacturers are actively seeking

ways to lower their carbon footprint and integrate eco-friendly materials into their products. This shift towards using recycled plastics not only addresses the environmental concerns but also benefits businesses by lowering their carbon emissions and enhancing their sustainability rankings.

In this dynamic and expanding market, numerous segments are being covered to provide comprehensive insights. The report includes an extensive analysis of various parameters, encompassing the revenue forecast, company rankings, competitive landscape, growth factors, and emerging trends. The segmentation approach comprises Material Type Outlook, Source Outlook, End-Use Outlook, and Regional Outlook, offering a detailed understanding of the different aspects influencing the recycled plastics industry.

Access Full Report Description with Research Methodology and Table of Content:

<https://www.reportsanddata.com/report-detail/recycled-plastics-market>

Recycled Plastics Market: Strategic Developments

- In 2021, Veolia Environnement S.A. announced the acquisition of Suez Environnement S.A. for €13.2 billion, creating a new global leader in waste management and recycling. The merger aimed to strengthen Veolia's position in the recycled plastics market and expand its global presence.
- In 2020, DS Smith Plc acquired the Spanish recycled plastics manufacturer, SCA Packaging's expanded Polystyrene business. The acquisition aimed to expand DS Smith's product portfolio and strengthen its position in the recycled plastics market.
- In 2020, Borealis AG entered into a strategic partnership with Renewi plc, a leading waste-to-product company, to develop a new facility in the Netherlands to recycle household waste into high-quality plastics. The partnership aimed to increase the availability of recycled plastics in Europe and promote the circular economy.
- In 2020, Clean Tech Incorporated acquired Dominion Colour Corporation's resin division, expanding its capacity to process plastic waste into high-quality recycled plastics. The acquisition aimed to strengthen Clean Tech's position in the recycled plastics market and increase its product offerings.

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC])

@<https://www.reportsanddata.com/download-free-sample/1528>

Recycled Plastics Market: Competitive landscape

The global recycled plastics market is a highly competitive landscape, marked by the presence of numerous players ranging from large corporations to smaller enterprises. These companies are actively vying for a larger market share and are employing various strategies to strengthen their positions. Strategies such as mergers and acquisitions, partnerships, collaborations, and the introduction of new products are commonly adopted to gain a competitive edge.

Among the prominent players in the global recycled plastics market are industry giants like

Veolia Environnement S.A., Suez Environnement S.A., DS Smith Plc, Plastipak Holdings, Inc., and Borealis AG. These companies have a strong global presence and have contributed significantly to the growth and development of the recycled plastics industry.

Additionally, there are notable players such as Clean Tech Incorporated, Limited Company, Envision Plastics Industries LLC, MRC Polymers Inc., Green Line Polymers, and Wellman Advanced Materials, among others. These companies play vital roles in various regions and are actively involved in driving innovation and sustainable practices within the recycled plastics sector.

Furthermore, the competitive landscape also includes companies like APR2 Plast, s.r.o., Recycled Plastics Industries, Inc., Phoenix Technologies International, LLC, and Jiangsu Zhongsheng Taitong New Materials Co., Ltd. These players, though they may be relatively smaller in size, contribute significantly to the overall market growth and provide a diverse range of recycled plastics solutions to meet different industry needs.

Browse more Reports:

Long Fiber Thermoplastics (LFT) Market-<https://www.reportsanddata.com/report-detail/long-fiber-thermoplastics-market>

Corn Fiber Market-<https://www.reportsanddata.com/report-detail/corn-fiber-market>

Tertiary Amines Market-<https://www.reportsanddata.com/report-detail/tertiary-amines-market>

Commercial Greenhouse Market-<https://www.reportsanddata.com/report-detail/commercial-greenhouse-market>

Nonwoven Fabrics Market-<https://www.reportsanddata.com/report-detail/nonwoven-fabrics-market>

Request a customization of the report: <https://www.reportsanddata.com/request-customization-form/1528>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behaviour shifts across demographics, across industries, and help clients to make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides

our clients with the ability to secure an edge over their respective competitors.

John W.

Reports and Data

+1 212-710-1370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/646698695>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.