

Plastic Waste Management Market Growth, Segmentation and Key Companies by 2032

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WILMINGTON, DE, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- Top impacting factors:

Plastic waste management is considered to be an important factor, which needs to be addressed by the companies. Plastic pollution across the globe is increasing day by day and it takes around 400 years to degrade completely. This is adversely affecting the wildlife and human beings, thereby affecting the whole ecosystem. In many countries, which are less developed, plastic waste is generally thrown away in oceans or rivers, owing to which the life of marine animals is in danger. Therefore, plastic waste management is a big challenge in front of the government of many countries and companies in the private sector.

In January 2019, over 30 companies across the globe came together and formed the Global Alliance to end plastic waste. It is a nonprofit organization with aim to collect, process, sell, make, use, and recycle the plastic waste material, which has been thrown away. Considering the rise in the level of pollution, many companies are coming up with innovative solutions such as mobile application for waste management to reduce the amount of plastic waste. This is considered to be the key driving factor for the growth of the market. Further, many plastic products, which have been thrown away can be recycled to be reused, thus reducing the plastic waste. Therefore, the demand for effective plastic waste management is expected to rise during the forecast period.

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New product launch to boost the market:

Considering the need of effective plastic waste management, many companies try to develop and introduce new products in the market. New technologies have been used in these products for effective and efficient working. SUEZ is one of the important service providers in the [plastic waste management market](#). Different types of services are offered by the company. In November 2019, Suez introduced a new mobile application for waste management. In this application, customer needs to scan the barcode on packaging and to show if the product are

recyclable or not and the methods of sorting the waste.

Key restraining factor for the growth of the plastic waste management market:

In April 2019, the European Union brought the law, which states that all types of plastic material, which cannot be reused should be banned from 2021. This law excludes the use of plastic bottles. This could hamper the growth of the market.

In addition, the Government of India started the initiative Swachh Bharat Abhiyan in October 2019. Under this initiative, the Government of India banned on the use of plastic material, which can be used only once and cannot be recycled. Moreover, the, use of plastic water bottles in government meetings has also been stopped, which is expected to be the restraining factor for the growth of the plastic waste management market.

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Key Segments Based On:

By Methods of Waste Management

Recycling

Incineration/Combustion

Disposal

Composting

By Source

Residential

Industrial

By Material

PET (Polyethylene Terephthalate)

HDPE (High-density Polyethylene Plastics)

LDPE (Low-density Polyethylene)

PP (Polypropylene)

By End-User Industry

Packaging Industry

Textile & Clothing Industry

Automotive Industry

Construction Industry

Other Industries

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Key benefits of the report:

This study presents the analytical depiction of the plastic waste management market along with current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the plastic waste management market share.

The current market is quantitatively analyzed to highlight the plastic waste management market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides an analysis based on competitive intensity and how the competition will take shape in coming years.

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