

Plastic Recycling Market Analysis: Emerging Applications and Future Demand

The rising environmental concerns regarding the ill effects of plastic on ecology are anticipated to play an important role in the growth of the industry.

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EINPresswire.com/ -- The Allied Market Research (AMR) report on the [plastic recycling market](#) projects the industry to achieve a revenue of \$61 billion by 2031, growing from \$27.9 billion in 2021 at a compound annual growth rate (CAGR) of 8.7% during the forecast period of 2022-2031. The comprehensive study provides detailed segmental and regional analyses to assist companies in making informed investment decisions.



Plastic Recycling Market Overview

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<https://www.alliedmarketresearch.com/request-sample/A08207>

Key Questions Addressed in the Report

What is the CAGR of the plastic recycling market?

- The market is expected to grow at a CAGR of 8.7% during 2022-2031.

What are the growth drivers and market restraints?

- Growth Drivers: Increasing awareness about environmental sustainability and initiatives to reduce plastic pollution.

- Market Restraints: Limited modern infrastructure and insufficient funding mechanisms for plastic recycling.

Which region is predicted to have the largest revenue share?

- Asia-Pacific held the highest revenue share in 2021 and is expected to continue its dominance during the forecast period.

Which are the leading players profiled in the report?

- The report profiles major companies such as Stericycle, REMONDIS SE & Co. KG, Republic Services, Inc., Berry Global Group Inc., Biffa, Shell International b.v., Covestro AG, Waste Connections, Inc., Veolia, and Clean Harbors, Inc.

Regional Analysis

The AMR report offers an extensive regional analysis of the plastic recycling market, considering significant socioeconomic, cultural, demographic, administrative, and political factors. Key regions analyzed include:

- North America

- Asia-Pacific

- LAMEA

- Europe

Asia-Pacific emerged as the leading region in terms of revenue share in 2021. The region's growth is driven by increasing environmental concerns and significant investments in sustainable waste management practices.

Market Dynamics

Growth Drivers:

- Heightened awareness of environmental sustainability.

- Government and private sector initiatives aimed at reducing plastic pollution.

- Rising focus on ocean pollution and its impact on wildlife.

Market Restraints:

- Inadequate modern infrastructure for plastic recycling.

- Limited funding mechanisms for advanced recycling processes.

Despite these challenges, increasing awareness about the ecological impacts of plastic waste is opening new growth avenues for the industry.

Technological Advancements

- The plastic recycling market has witnessed significant technological progress, introducing innovative recycling methods:

Pyrolysis:

- Thermal processes break down hydrocarbons, producing fuel.
- Catalytic pyrolysis is popular for its cost-effectiveness.

Depolymerization:

- Chemical processes decompose PET polymers into monomers.
- Monomers are repurposed for manufacturing plastics and textiles.

However, high costs of repolymerization hinder its adoption by small and medium-scale enterprises.

Leading Companies

Prominent players in the plastic recycling market include:

- Stericycle
- REMONDIS SE & Co. KG
- Republic Services, Inc.
- Berry Global Group Inc.
- Biffa
- Shell International b.v.
- Covestro AG

- Waste Connections, Inc.

- Veolia

- Clean Harbors, Inc.

Conclusion

The AMR report offers valuable insights into the plastic recycling market, covering key growth drivers, restraints, and investment opportunities. By addressing various regional dynamics and technological advancements, the study equips businesses with the tools to develop strategic plans and gain a competitive edge in the global market.

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<https://www.alliedmarketresearch.com/plastic-recycling-market/purchase-options>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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