

Waste recycling market is projected to reach \$101.1 Bn by 2032 | Product Type Metals Plastics Glass Paper Paperboard

Waste recycling market is poised for significant growth, driven by increasing environmental awareness, regulatory support, and technological advancements.

WILMINGTON, DE, UNITED STATES, December 27, 2024 /EINPresswire.com/ -- The global [waste recycling market](#) is on a trajectory of significant growth, valued at \$51.7 billion in 2023 and projected to reach \$101.1 billion by 2032, with a compound annual growth rate (CAGR) of 7.8% from 2024 to 2032. This growth reflects the increasing global emphasis on sustainable waste management solutions.

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Market Introduction and Definition

The waste recycling market encompasses the collection, sorting, and transformation of waste materials into reusable materials or products. It plays a crucial role in waste management by offering sustainable solutions for dealing with waste. The primary goal of recycling is to reduce the volume of waste that ends up in landfills or incinerators while preserving natural resources through material reuse. Recycling contributes to the reduction of environmental pollution, energy conservation, the mitigation of greenhouse gas emissions, and the promotion of a circular economy.

Recycling is often more energy-efficient compared to producing new materials from virgin resources. For example, aluminum recycling requires significantly less energy than extracting and refining bauxite ore to create new aluminum. This efficiency underscores the environmental and economic benefits of recycling.

Key Takeaways

The waste recycling market study covers 20 countries, providing a segment analysis of each in terms of value (\$Billion) for the projected period. The research is based on an extensive review of over 1,500 product literatures, industry releases, annual reports, and other documents from major industry participants, along with insights from authentic industry journals, trade associations, and government websites. The study integrates high-quality data, professional

opinions, and critical independent perspectives to offer a balanced view of global markets, aiding stakeholders in making informed decisions to achieve their growth objectives.

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Industry Trends

Recent industry developments include:

In April 2024, Lomi, a leader in food waste management, launched their Lomi Food Waste Recycling Program in Kelowna, British Columbia.

In February 2024, Wake County Libraries and Solid Waste collaborated to launch a recycling education campaign across twelve municipalities in Wake County.

In March 2024, the Arab Organization for Industrialization (AOI) signed an agreement to establish four waste recycling facilities with a significant investment of €38.8 million from the European Bank, aimed at improving the water quality of the Kitchener Drain.

Key Market Dynamics

Recycling plays a crucial role in preserving natural resources by minimizing the need for raw material extraction. The waste recycling market growth has accelerated in response to global efforts to reduce environmental impact and promote sustainable resource management practices. Recycling conserves energy, water, and other resources typically consumed during the manufacturing of new products. It also reduces the volume of waste disposed of in landfills or incinerators, mitigating environmental impacts such as methane emissions and soil contamination.

The recycling industry generates employment opportunities, boosts local economies, and supports the transition towards a circular economy. It encompasses various stages such as collection, sorting, processing, manufacturing, and distribution, offering a wide range of job prospects. Furthermore, recycling promotes community engagement and environmental consciousness by advocating for responsible waste management practices.

The manufacturing of goods using raw materials often involves processes that produce harmful substances, such as greenhouse gases, toxic chemicals, and particulate matter. Recycling helps decrease the demand for new production, resulting in reduced pollution levels and enhanced air and water quality. Moreover, recycling creates job opportunities in waste management, recycling facilities, and related industries, and helps save money by reducing waste disposal costs.

Recycling is essential for preserving natural resources and reducing environmental impact. By reusing materials, it decreases the need for extracting raw materials, thus protecting natural habitats and preventing deforestation. Recycling consumes less energy than producing new products from scratch, leading to lower carbon emissions and aiding in the fight against climate

change. It also helps divert waste from landfills, reducing the release of harmful substances into the environment and extending the lifespan of existing landfill sites.

Social Aids and Funding Statistics for Waste Recycling Market

Governments worldwide dedicate resources to support waste recycling initiatives and enhance infrastructure. For instance, the Environmental Protection Agency (EPA) in the U.S. offers financial assistance to states and local authorities for recycling schemes. In 2020, around \$97 million in grant money was distributed to bolster recycling efforts in different states. Organizations can collaborate with corporations committed to sustainability, utilizing corporate resources and assistance to enhance the effectiveness of their recycling efforts. Increasing government mandates and consumer demand for greener solutions are reshaping the waste recycling market, driving growth for companies investing in efficient recycling processes.

Market Segmentation

The waste recycling market is segmented into product type, application, and region. By product type, the market is divided into metals, plastics, glass, paper and paperboard, and others. By application, it is classified into municipal, industrial, and others. Regionally, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Regional/Country Market Outlook

Europe is widely recognized for its excellence in waste recycling. Countries such as Germany, Austria, Switzerland, the Netherlands, and Sweden are known for their robust recycling initiatives and high recycling rates. Germany, in particular, has one of the most comprehensive recycling systems worldwide, characterized by stringent regulations and extensive infrastructure for recycling diverse waste streams. Sweden has achieved remarkable accomplishments in waste management through initiatives such as waste-to-energy plants, advanced sorting technologies, and public education campaigns.

Germany utilizes the Duales System Deutschland, or the "Green Dot" system, for packaging recycling. In this system, manufacturers and retailers finance and organize the collection and recycling of packaging materials through licensed recycling companies. The country has established a comprehensive recycling infrastructure that covers various waste streams, including packaging, paper, glass, plastics, and organic waste.

Competitive Landscape

Major players in the waste recycling market include Eurokey Recycling, Ltd., Northstar Recycling,

Triple M Metal LP, Amdahl Corporation, Interface, Inc., Battery Council International (USA), Epson, Inc., Collins & Aikman, and Xerox Corp. Other notable players include Hewlett-Packard, Fetzer Vineyards, Zanker Road Landfill, and Rubicon Global.

Recent Key Strategies and Developments

In February 2024, BASF introduced recycled products made in the U.S. utilizing feedstock sourced from plastic waste, leveraging its global knowledge in ChemCycling.

In September 2023, the U.S. Environmental Protection Agency (EPA) revealed over \$100 million from President Biden's Investing in America initiative to enhance recycling infrastructure and waste management systems nationwide.

In July 2021, The National Environment Agency (NEA) and ALBA E-Waste Smart Recycling jointly announced the introduction of e-waste recycling bins at selected outlets, marking the soft launch of the NEA's e-waste Extended Producer Responsibility (EPR) scheme.

Key Sources Referred

U.S. Environmental Protection Agency (EPA)

International Solid Waste Association (ISWA)

World Bank - Urban Development and Solid Waste Management

European Environment Agency (EEA)

Ellen MacArthur Foundation

United Nations Environment Programme (UNEP)

National Waste & Recycling Association (NWRA)

International Renewable Energy Agency (IRENA)

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