

Recycled Plastics Market to Witness 9.6% CAGR, Surpassing USD 77.90 Billion by 2032 | SNS Insider

Recycled Plastics Market expands as industries adopt eco-friendly materials, driven by sustainability goals, regulatory policies, and recycling innovations.

AUSTIN, TX, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- The [Recycled Plastics Market](#) Size was valued at USD 35.28 Billion in 2023 and is expected to reach USD 77.90 Billion by 2032, growing at a CAGR of 9.6% over the forecast period of 2024-2032.



The recycled plastics market continues to expand due to increasing concerns about the environment and efforts to establish sustainability. As recycling rates continue to grow and sorting technologies improve, the use of recycled materials is being adopted in packaging, automotive, construction and other sectors. Further, government initiatives including the European Union's Circular Economy Action Plan and U.S. recycling programs as well as corporate commitments by companies like Coca-Cola and Unilever, are fueling additional market growth and waste reduction efforts.

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Key Players:

- Dart Container Corporation
- B & B Plastics Inc.
- Plasgran Ltd.
- Custom Polymer, Inc.
- Viridor Waste Management Ltd.
- KW Plastics

- Dart Container Corporation
- Kuusakoski Recycling Ltd.
- Centrifore Products Ltd.
- CarbonLite Industries LLC
- Dart Container Corporation

By Source, Bottles held the leading share of the recycled plastics market in 2023, with a market share of 68%.

This is mostly due to the prevalence of recycling infrastructure, which really only targets PET bottle recycling, and is one of the easiest materials to recycle. Environmental concerns about tipping oceans of plastic into landfills are accelerating the rate at which bottles are being recycled in rich nations with curb side collection programs and bottle deposit plans. Big beverage companies, such as Coca-Cola and PepsiCo, have pledged to use a larger percentage of recycled plastic in their packaging, contributing to growing demand. The technology for recycling bottles has also improved to become a highly viable and efficient process.

By Type, in 2023, the Polyethylene (PE) segment of the Global Recycled Plastics Market held the significant market share of 27.22%.

This is due to the fact that PE is a highly recyclable polymer, and therefore used in products such as plastic bags, bottles, and films. The rising need for sustainable packaging, notably among food and drink sectors, has highly aided PE's success. Within the industry, major companies, like Coca-Cola and PepsiCo, have made great strides with the adoption of PE-based recycled plastics for the use in their packaging. Innovation in recycling technology has also streamlined the processing of PE plastics, further encouraging adoption. PE remains the number one recycled plastic in the business as firms and authorities turn to sustainable materials in their operations.

By End-use, the packaging segment held the largest market share of 38.42% in 2023.

This dominance is due to the growing need for sustainable packaging solutions across various sectors, especially food and beverage packaging. Due to rising environmental consciousness, the companies are also using recycled plastics that help reduce their carbon footprint in the environment. For instance, brands such as Unilever and Coca-Cola are using recycled plastics in the packaging of their products. Policy-induced changes, including bans on plastic waste and recycling targets in places like Europe and North America, are also forcing companies to use more environmentally sustainable packaging alternatives. The increasing number of consumers opting for recyclable or recycled content products also allows the packaging segment in the recycled plastics market to witness growth.

By Region, Asia Pacific accounted for significant market share of 48.57% in 2023

The dominance is due to factors such as increased industrialization, high consumption of plastic, and improved recycling infrastructure in the region. China is the world's largest plastics producer, recycler and continues with growing efforts to cut waste. With government policies that promote sustainability and encourage efficient management of waste, several countries such as Japan and India are integrating recycled plastics into packaging and the automotive sectors.

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Recent Highlights

- February 2025: In Nigeria and Ghana, IFC joined forces with Mohinani Group for investment to scale plastic recycling and plastics manufacturing. Shared goals include building a sustainable plastic value chain, improving recycling technologies, and promoting environmental and economic opportunities in West Africa.

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