

Plastic Recycling Market Surges in Demand: Breakthrough Innovations, Sustainability Trends & Global Growth 2031

Rising concerns over plastic pollution and the push for sustainability are propelling the growth of the global plastic recycling market.

WILMINGTON, DE, UNITED STATES, July 22, 2025 /EINPresswire.com/ -- Rising concerns over plastic pollution and the push for sustainability are propelling the growth of the global [plastic recycling market](#), which is expected to more than double by 2031. According to a recent report by Allied Market

Research, the market was valued at \$27.9 billion in 2021 and is projected to reach \$60.96 billion by 2031, growing at a CAGR of 8.7% from 2022 to 2031.



Plastic Recycling Market, by Product

For more information, contact Allied Market Research at sales@alliedmarketresearch.com:

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

Key Growth Drivers

- Environmental Awareness: Increased recognition of the harmful effects of plastic waste and its contribution to global pollution.
- Government Support: Implementation of stringent regulations and recycling initiatives across multiple regions.
- Technological Innovations: Emergence of chemical recycling and pyrolysis to enhance recycling efficiency.

Despite these positive trends, challenges such as inadequate recycling infrastructure and the lower value of recycled plastics compared to virgin materials persist, particularly in developing economies. However, advances in recycling processes and rising investments in sustainable practices are expected to unlock new growth opportunities.

Segment Insights:

By Product: Polyethylene Terephthalate (PET) Leads the Way

- 2021 Share Leader & Fastest Growing Segment
- CAGR: 9.4% (2022–2031)
- Growth driven by increasing demand for eco-friendly and lightweight packaging, especially in beverages.

By Source: Plastic Bottles Dominate:

- Largest Market Share in 2021
- Highest CAGR: 9.5% through 2031
- Surge in recycling awareness and widespread usage of plastic bottles contributes to segment growth.

By Application: Packaging Remains Dominant:

- Packaging accounts for a significant portion of global plastic waste.
- Growing consumer and regulatory push for sustainable packaging drives continued demand.

Regional Outlook:-

- Asia-Pacific: Market Leader & Fastest Growing Region
- 2021 Market Leader
- Expected CAGR: 9.2% from 2022 to 2031
- Rising environmental challenges and regulatory initiatives across countries like China, India, and Japan fuel growth.

For more information on the plastic recycling market, visit our website:

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

About Us

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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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