Global Plastic Recycling Market: by application (Packaging, Construction, Textile, Automotive, Others), by material (Polyethylene Terephthalate (PET), High-Density Polyethylene (HDPE), Low-Density Polyethylene (LDPE), Polypropylene (PP), Others), by recycling process (mechanical, chemical) and Region – Forecast to 2023

Market Snapshot:
As per Market Research Future (MRFR)’s study, the global plastic recycling market is expected to thrive at a healthy CAGR of 6.61% during the forecast period 2018 to 2023. The market value is projected to reach USD 53,958 Mn by the end of 2023. Plastic recycling market is prognosticated to scale new heights in the upcoming years owing to the rising cost of production as a result of increasing petroleum price. The growth trajectory of the market is likely to be dictated by government regulations favoring the recycling of plastic waste. In addition, the need for a standard recycling technology for plastic in order to manage waste efficiently is also anticipated to catalyze the expansion of the market over the next couple of years. However, a lack of awareness about recycling still prevails in the market which is forecasted to check the proliferation of the plastic recycling market over the assessment period.

Report Overview:
This MRFR report offers an outlook for the global plastic recycling market. A comprehensive assessment of all the major elements influencing foresight is included in the report. For market sizing, different applications such as packaging, construction, textile, automotive, and others are profiled. The materials covered for a detailed revenue assessment include Polyethylene Terephthalate (PET), High-Density Polyethylene (HDPE), Low-Density Polyethylene (LDPE), Polypropylene (PP), and Others. Two types of recycling process – mechanical and chemical are studied in the report. Also, the regional study of the plastic recycling market encompasses Americas, Europe, Asia Pacific, and the Middle East & Africa.

Companies Covered:

This MRFR report evaluates past trends, latest developments, key players’ market share analysis, ongoing industry trends, market dynamics, and foresight. Market factor analysis is also included in the report which encompasses Porter’s five forces analysis, and supply chain analysis. The scope of the study also covers segmental and regional analysis of the plastic recycling market along with a country-level assessment of each segment.

Research Methodology:
MRFR leverages its industry expertise to present a reliable market prognosis. It presents qualitative and quantitative assessment of the key market dynamics backed by data collected from exhaustive primary and secondary research. The sources referred for curating data include interviews with stakeholders across the value chain, surveys, questionnaires, SEC filings, paid database services, and whitepaper references among others. Top-down and bottom-up approaches validate and re-validate the authenticity of the statistical observations included in the report. Furthermore, a multi-layer verification process ensures zero deviation and accuracy of the forecast.
Other Description:
- **Market Denomination** USD Mn
- **Base Year** 2017
- **Forecast Period** 2018 – 2023

Segmental Analysis:

By Application
- Packaging
- Construction
- Textile
- Automotive
- Others

By Material
- Polyethylene Terephthalate (PET)
- High-Density Polyethylene (HDPE)
- Low-Density Polyethylene (LDPE)
- Polypropylene (PP)
- Others

By Recycling Process
- Chemical
- Mechanical

By Region
- Americas
- Europe
- Asia Pacific
- The Middle East & Africa
Infographic Summary:

Global Plastic Recycling Market is expected to reach market size of USD 53,958.0 million by 2023.

Drivers
- Increasing Use of Plastic in the Packaging Industry
- Government Support for Recycling Plastic
- Impact of Plastic Disposal on the Environment

Restraints
- Lack of Awareness Regarding Recycling

Key Players
- UltrePET®
- MBA POLYMERS
- CUSTOM POLYMERS, INC.
- carbonLITE®
- KUUSAKOSKI

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