PET Bottle Recycling Market Research Report - Global Forecast To 2023

PET Bottle Recycling Market By Recycling Process (Chemical, Mechanical), Application (Beverages, Personal Care, Pharmaceutical, Consumer Goods, And Others), And Region - Global Forecast To 2023

Market Snapshots

PET bottle recycling refers to the process of plastic waste recovery and further processing to turn them into useful products. PET bottle recycling generally encompasses the procedures of waste collection, sorting, shredding, and molding. Market Research Future (MRFR) indicates a CAGR of 5.28% in the global PET bottle recycling market over the forecast period of 2018-2023. The global PET bottle recycling market was valued at USD 4,381.3 Mn in 2017 and is due to reach USD 5,933.6 Mn by the end of 2023.

The basic raw material for plastics being petroleum and natural gas, depleting supplies of petroleum makes it economically viable to recycle plastics than produce them from scratch. This coupled with the rising level of awareness about the impact of plastic disposal on the environment foster the growth of the global PET bottle recycling market. Most plastics find their way into landfills where they are incinerated and contribute largely to air as well as land pollution. Realization of the adverse effects of plastics on the environment has evoked a high level of participation of the governments in multiple countries to address the issue which is a key growth influencer of the global PET bottle recycling market. PET bottle find large-scale application in industries such as packaging, consumer products, and beverages. The high strength-to-weight ratio, super flexibility, and high resistance to chemical and physical degradation make them desirable across these industries which augur the growth of the global PET bottle recycling market.

On the downside, lack of awareness regarding waste management and recycling, especially in developing countries of Asia Pacific such as India, Cambodia, and Indonesia restrict the growth of the global PET recycling market. However, raising awareness, economic development, and progressive regulations to support environmental protection and waste management is likely to aid Asia Pacific emerge as the fastest growing market for PET bottle recycling. The Americas is the largest market for PET bottle recycling and accounts for almost 30% of the global market.

Research Methodology:
MRFR's research process adheres to industry-specific standards which meet the diverse needs of the clients. MRFR adopts a robust research approach which ensures a deeper level of understanding of the market. A skilled team of analysts compiles reports using both primary and secondary research methods. Primary research method includes information collected from experts, consumers, and other key level participants across the value chain through which valuable information is collected which otherwise would be difficult to obtain through secondary research. Secondary research process gathers data from information available on public domain such as annual reports, SEC filings, paid databases, whitepaper, and others. Analysts visualize gathered data to provide in-depth attributions regarding the market. Evaluation of the market size is done through the top-down and bottom-up approach.

Players Covered:
Indorama Ventures Public Company Limited, CarbonLITE Industries, Krones Ag, Plastipak Holdings, Inc., UltimePET, LLC, Phoenix Technologies, Clear Path Recycling, Schoeller Group, PFR Nord GmbH, and PolyQuest are the notable players in the global PET bottle recycling market.

Segmental Analysis:

By Recycling Process:
- Mechanical
- Chemical

By Application:
- Beverages
- Personal Care
- Consumer Goods
- Pharmaceuticals
- Others

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

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