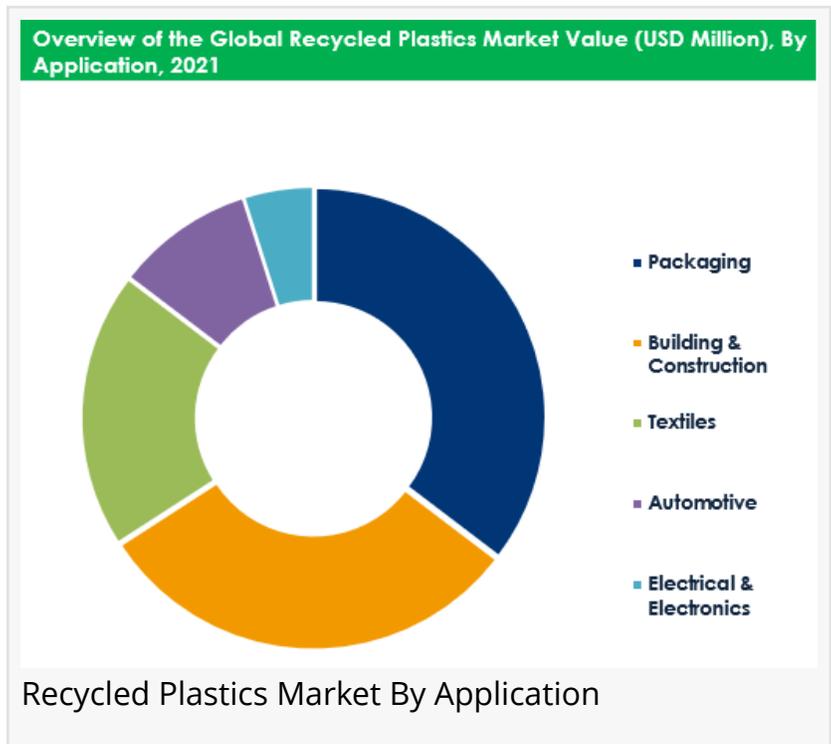


Recycled Plastics Market Is Expected To Reach A Value Of USD 47.3 Billion By 2028 Registering A CAGR Of 6.3%

Due to developments in improved recycling methods, the use of recovered plastics is growing.

LONDON , UNITED KINGDOM, June 29, 2022 /EINPresswire.com/ -- The global [recycled plastics market size](#) was valued at USD 34,853.1 million in 2021 and is expected to grow at a CAGR of 6.3% over the forecast period. Plastic recycling is the act of repurposing and reclaiming trash or scraps of plastic to create useful and valuable items. Sorting, washing, crushing, identifying, categorizing, extruding, and recycling post-industrial plastics are all included in this process. Recycled plastics are widely employed in the creation of footwear, textiles, toys, bags, toothbrushes, and other consumer products because they help preserve resources being used to make virgin plastic, remove landfill space, and reduce energy.



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The Recycled Plastics Market - Growth Factors

The increased use of consumer electronics has boosted the market for recycled plastics in electrical and electronic applications, which is projected to drive market expansion. The growing use of plastics in the construction, automotive, medical device, and electrical and electronics industries is expected to boost the [worldwide plastics industry](#). Automotive Original Equipment Manufacturers (OEMs) have begun to use plastic as a substitute for metals such as steel and aluminum in the fabrication of automotive components as a result of regulatory intervention to reduce gross vehicle weight to improve fuel efficiency and, as a result, reduce carbon emissions.

The Recycled Plastics Market – Segmentation

The Recycled Plastics Market is based on the Material Type, the market is segregated into Terephthalate (PET), Polyethylene, Low-Density, Polyethylene (LDPE), High-Density Polyethylene (HDPE), Polyvinyl Chloride (PVC), Polypropylene (PP). Based on the Source, the market is classified into Rigid Plastics & Foam, Plastic Bottles, Synthetic Fibers, Plastic Films, and Others. Based on Application, the market is fragmented into Packaging, Building & Construction, Automotive, Textiles, Electrical & Electronics, and Others.

The [Recycled Plastics Market Trends](#):

- Plastic production uses less energy
- Increased demand for plastics is anticipated to result in enormous amounts of plastic waste. As a result, the plastic recycling market is projected to grow.

The restraining factor of the Recycled Plastics market:

It is anticipated that more than 7 million tonnes of plastic debris would wind up in the oceans. This is expected to stymie the recycling business, as collecting and sorting plastic garbage is the first and most important step in the recycling process.

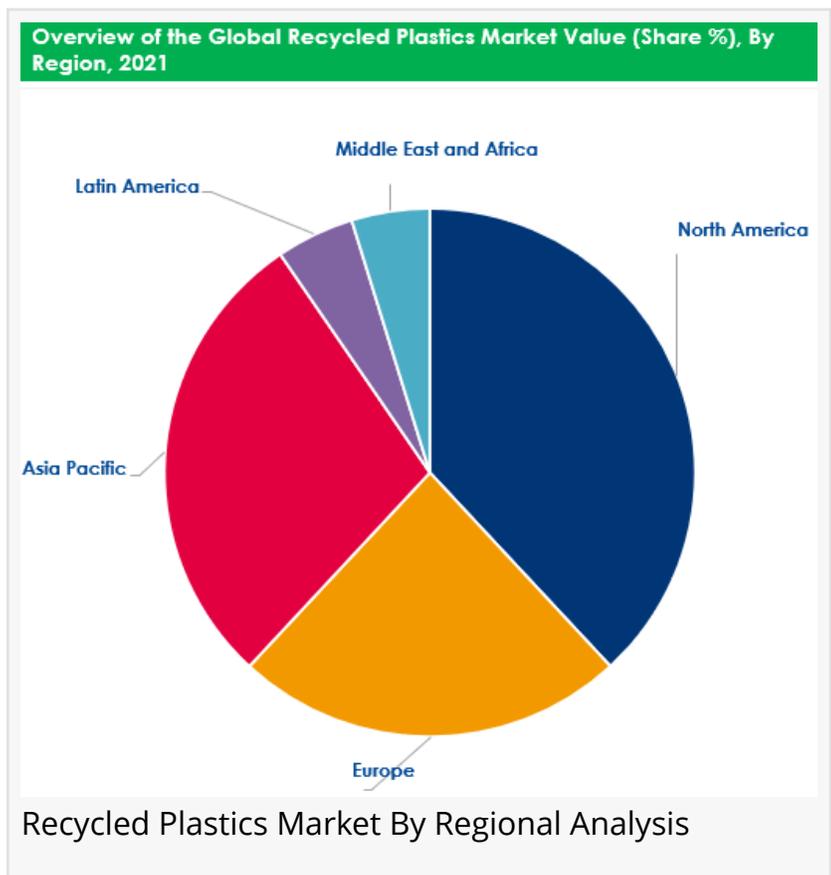
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The Recycled Plastics Market Regional Analysis:

In 2021, Asia Pacific held the largest market share, accounting for more than 45 percent of worldwide sales. Owing to the rising need for non-residential infrastructure projects such as hospitals, schools, and colleges, the Asia Pacific construction industry is predicted to increase significantly. This will boost demand for insulation, roofing tiles, floor tiles, fences, carpets, and a variety of other building materials.

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Metals)), By Application (Pipes and Fittings, Film and Sheets, Wire and Cables, Bottles Profiles, Hoses and Tubings, Other Applications), By End-User Industry Type (Automotive, Building and Construction, Electrical and Electronics, Packaging, Footwear, Healthcare, Other End-user Industries) And Geography

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Satya Prabhu

Precision Business Insights

+1 866-598-1553

sales@precisionbusinessinsights.com

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