

Waste to Energy Market to Portray \$50.1 Billion by 2027, registering a CAGR of 4.6%

The incineration segment accounted for more than half of the global waste to energy market revenue in 2019 and is projected to lead the trail by the end of 2027

PORTLAND, OREGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Global waste to energy market was valued at \$35.1 billion in 2019, and is projected to reach \$50.1 billion by 2027, growing at a CAGR of 4.6% from 2020 to 2027. Waste to energy is one of the most effective and robust alternative sources of energy, which

helps in the reduction of CO₂ emissions and thus replace fossil fuels. Using waste as a combustion substance is expected to reduce landfill volumes by more than 90%. For every ton of waste burned, one ton of CO₂ emission is reduced, which further helps in eliminating methane, which could be leaked with landfill disposal.



Waste to Energy

Growth in population and rise in landfill levels present numerous opportunities for [market expansion](#). Moreover, surge in demand for renewable sources of energy globally, increase in investment by governments, and usage of other renewable energy sources as substitutes to reduce carbon content are further anticipated to boost the overall growth of the market. However, high costs associated with plant installation and infrastructure of expensive components are expected to hamper the overall industry growth.

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Several problems are encountered during construction and development of waste to energy generation plants; one of the major problems is cost. Installing and maintenance of infrastructure to generate energy by burning waste serve as a major challenge, which restrains the growth of the market. Although the fuel cost is low, maintenance activities represent a big part of the total cost, as it is a new technology.

The market is expected to register the highest growth in biological process, owing to increase in [technological advancements](#) and rise in disposable incomes. Furthermore, rapid urbanization and upsurge in renewable energy sources are expected to boost the market growth.

The incineration segment accounted for around half of the thermal technology segment in 2019, owing to the perennial modifications in the industry and efficient techniques & process, which are in high demand globally. Thus, increase in requirement of high-tech waste to energy conversion methods fuel the market growth globally.

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In 2019, Asia-Pacific and LAMEA collectively accounted for nearly two-fifths share of the global market, in terms of volume, and are expected to continue this waste to energy market trend, owing to increase in urbanization, specifically in China, India, Brazil, and the other developing countries. Moreover, rise in urban population with increased per capita disposable income and growth in overall consumer spending drive the growth of the Asia-Pacific market.

Covid-19 scenario-

- Covid-19 has resulted in shortage of raw materials and resources in the energy generating sector. This, in turn, may result in closure of a number of energy manufacturing ventures.
- The outbreak of the pandemic has acted as a catalyst for short-term and long-term changes in waste management practices throughout the world.
- In response to the surge in COVID-19 cases, people have become more conscious about environmental footprints and there's been a significant increase in the use of waste as a combustion substance to reduce landfill volumes.

Get detailed COVID-19 impact analysis on the Waste to Energy Market:

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The key players have adopted various market penetration and growth strategies, such as mergers & acquisitions, to strengthen their foothold in the waste to energy market size.

The key players operating in waste to energy industry include

- Suez Environment S.A.
- Veolia Environment
- Covanta Energy Corporation
- Constructions industrielles de la Méditerranée (CNIM)
- Foster Wheeler A.G.
- Abu Dhabi National Energy Company PJSC
- Waste Management Inc.
- C&G Environmental Protection Holdings

- Babcock & Wilcox Enterprises, Inc.
- China Everbright International Limited

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