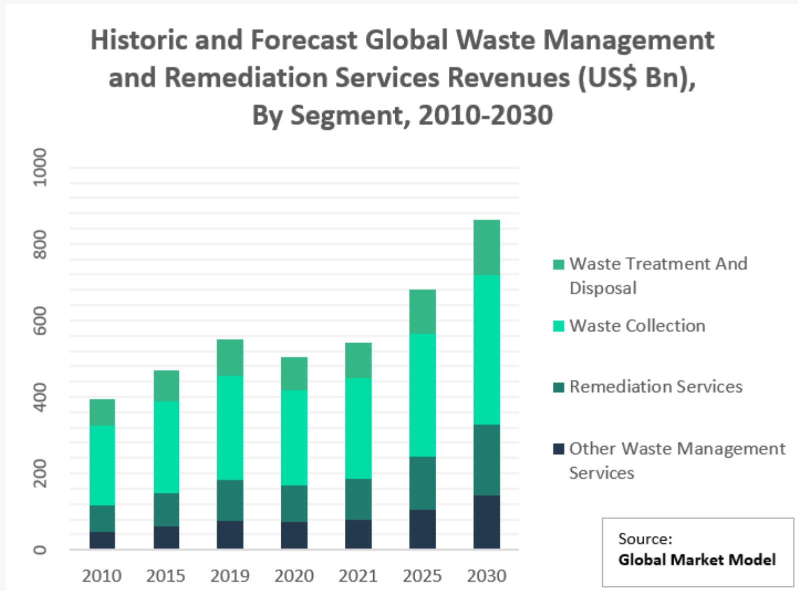
EINPRESSWIRE

Waste Management & Remediation Services Market Revenues Are Expected To Reach $680 Bn by 2025, Driven By Economic Growth

The Waste Management and Remediation Services market will rebound from the impact of COVID-19 and reflect the economic fortunes of different regions.



Waste Management And Remediation Services Global Market Report- COVID-19 Impact And Recovery

LONDON, GREATER LONDON, UK, January 13, 2022 /EINPresswire.com/ -- In 2020, the global waste management and remediation market was dominated by Western Europe. Increasing demand for waste management services in emerging markets due to economic growth coupled with the impact of positive societal pressure, increased technological innovation, and rising value of recycled materials are likely to drive market growth over the next 5 years.

The waste management and remediation services market consists of sales of waste management and remediation services and related goods by entities that provide waste collection, treatment and disposal services, remediation services, operate materials recovery facilities, or provide septic tank pumping and related services.

As per data from the Global Market Model, the global waste management and remediation services market size is expected to grow from $504 billion in 2020 to $543 billion in 2021 at a compound annual growth rate (CAGR) of 7.7%. The growth is mainly due to companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. Waste collection is the dominating segment, accounting for 49% ($247 billion) of waste management and remediation services revenues in 2020.

In 2020, Western Europe was the largest region in the global waste management and remediation services market, accounting for 34% of the market. Asia Pacific and North America were the second and third largest regions, accounting for 31% and 21% of the global waste management and remediation services market, respectively. Africa was the smallest region in the global waste management and remediation services market. The market is expected to reach $680 billion in 2025 at a compound annual growth rate of 5.8%, with growth being highest in emerging markets. For example, the waste management and remediation market in the Middle East is expected to experience a 9.6% CAGR over the same period. Although waste collection will remain the largest segment, it is expected to grow less rapidly (5.0% CAGR) than other waste management services (7.45% CAGR).

Key drivers for the waste management and remediation services market over the next five years are likely to be increased economic activity with accompanying increasing waste in emerging markets, coupled with increasing public and governmental support for recycling and environmental safety regulation. The increased societal pressure to recycle waste alongside the increased value of recycled raw materials such as lithium (from batteries etc.) is driving a virtuous cycle of innovation and growth. Waste management and remediation firms are increasingly using sensors for managing waste collection, sort waste, identify recyclables quickly and efficiently, monitoring and managing safety and environmental impact of waste streams and ensuring compliance with regulations. Innovation in urban mining, the recovery of raw materials through the reprocessing of existing goods, is becoming an attractive enterprise. There are both economic and environmental advantages to the urban mining or recycling of rare metals. These are critical raw materials for numerous technologies including microelectronics and advanced batteries. Because of their rarity production from primary sources (mining, refining, and transportation) is both costly and has a major environmental impact. In addition, many of these rare elements are toxic to the environment if not effectively recovered from waste or disposed of in a safe manner. For example, the amount of lithium from battery waste will increase significantly with the growing penetration of electric vehicles. This is already resulting in increased lithium recycling capability and capacity, increased public awareness and resources to enable lithium battery waste collection and is cycling back to battery manufacturers, driving design of lithium batteries that can more readily be recycled. The resulting increased transparency of positive environmental and economic benefits of recycling will likely increase public participation, further increasing growth and innovation in waste management and remediation services.

The Waste Management and Remediation Services Global Market Report is one of a series of new reports from The Business Research Company that provides waste management and remediation services market overviews, analyzes and forecasts waste management and remediation services market size, share, waste management and remediation services market players, waste management and remediation services market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

Here are some related reports:
Battery Recycling Global Market Report 2021
Biogas Global Market Report 2021
Wastewater Treatment Equipment Global Market Report 2021

About The Global Market Model
The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

Interested In Knowing More About The Business Research Company?
The Business Research Company is a market intelligence firm that excels in company, market, and consumer research. Located globally it has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services, chemicals, and technology. The Global Market Model is The Business Research Company's flagship product.

Get a quick glimpse of our services here:
https://www.youtube.com/channel/UC24_fI0rV8cR5DxlCpgmyFQ

Contact Information
The Business Research Company
Europe: +44 207 1930 708
Asia: +91 8897263534
Americas: +1 315 623 0293
Email: info@tbrc.info
Follow us on LinkedIn: https://in.linkedin.com/company/the-business-research-company
Follow us on Twitter: https://twitter.com/tbrc_info
Check out our Blog: http://blog.tbrc.info/

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
Visit us on social media:
Facebook
Twitter
LinkedIn
