

Compactors Market Revenue and Share Study Analysis to 2030

NEW YORK, NEW YORK, UNITED STATES, February 8, 2022 /EINPresswire.com/ -- As per Market Research Future (MRFR), the Global Compactors Market is estimated to grow at a CAGR of 3% from 2016 to 2022 (forecast period). The report summarizes the main factors that are likely to boost or impede the growth of the global compactors market. The study also explains the possible effect of COVID-19 on the development of the global compactors market.

A compactor is a machine that compacts the layers of different materials and decreases the thickness of the respective layer by minimizing the air voids.

Market Dynamics

Accelerated growth in infrastructure and construction activities across the globe are key factors driving the development of the compactors industry. The introduction of strict regulatory policies also increases the demand for this industry. On the flip side, the high cost of manufacturing compactors may hinder the growth of the global market for compactors.

Economic growth and increasing living standards in the Asia Pacific region have resulted in an increase in the amount and complexity of waste generated. Countries in this area need compactors to reduce the amount of waste. China and India, which are the top two populated nations, are creating large quantities of waste. Significant quantities of waste are collected by municipalities for which compactors are used. The residential sector produces large quantities of waste and requires tremendous effort to segregate, compress, and send it for recycling. The increase in the number of residences will increase the amount of waste generated. Industrial waste comprises paper, packaging materials, food processing waste, oils, solvents, resins, paints and sludge, glass, ceramics, stones, metals, and plastics.

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Industrial diversification and expansion of health care facilities have added large amounts of industrial hazardous waste and biomedical waste into the waste stream with potentially significant environmental and human health implications. Some of the waste materials can be recycled, and others can be transported to landfills. Compactors in the agricultural sector have a vital role to play in the collection of hay from farms. Compactors for agricultural purposes are also identified as a baler, which helps in the collection and compression of hay and packages for easy transport and storage.

There are many benefits of using a compactor that will help the market for compactors to expand. Compactors minimize the size of the waste material and thereby minimize its volume and can be easily transported and stored. Compactors aid in saving to accommodate more waste to be dumped without taking any extra space. The contraction of the volume offers environmental advantages and avoids the release of harmful gases and chemicals. Proper handling of waste materials helps minimize environmental contamination and protects soil and water from emissions.

Market Segmentation

The global compactors market has been segmented into type and end-user.

By type, the global compactors market has been segmented into landfill compactors, trash compactors, vibratory compactors, and others.

By the end-user, the global compactors market has been segmented into residential, commercial, industrial, and others.

Regional Analysis

Regionally, the global compactors market has been segmented into Asia Pacific, North America, Europe, and the rest of the world.

The North American area dominates the global market for compactors. The recovery of the residential housing market in this area is a significant factor that boosts consumer demand in the North American region. The Asia Pacific is projected to develop at the fastest pace during the forecast period. Rapid growth in urbanization and industrialization in the Asia Pacific region drives market demand.

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Key Players

Notable players in the global compactors market are Terra Compactor Wheel Corporation (U.S.),

Marcel Equipment Limited (Canada), Caterpillar Inc. (U.S.), BOMAG GmbH (Germany), HJ Industries (U.S), Humdinger Equipment Ltd. (U.S), Sakai America (U.S.), G.G. Compactors Limited. (U.K.), Hamm AG (Germany), and MBW Incorporated (U.S).

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