

Waste to Energy Market Size Worth USD 54.16 Billion by 2027 | Suez, Hitachi Zosen Inova AG, Covanta, Xcel Energy Inc.

*Market Size – USD 35.80 billion in 2019,
Market Growth – CAGR of 5.7%, Market
Trends – Increasing adoption of biological
technology*

VANCOUVER, BC, CANADA, May 30, 2022 /EINPresswire.com/ -- The global [Waste to Energy Market](#) will be worth USD 54.16 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the rapid urbanization and industrialization in the developing economies, along with increasing demand for cleaner sources of energy.



The rising adoption of the renewable sources of energy among the industrial and transportation sectors is expected to drive the growth of the waste to energy market. The increasing need for sustainable urban living and minimization of the dependency on fossil-fuel power generation is projected to fuel the system's demand over the forecast period.

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Favorable regulatory policies of the government, the increasing amount of waste generated, and rising demand for electricity in the developing economies are driving the demand of the market.

Limited availability for landfill sites and the steady growth

of the cities have increased the adoption of waste-to-energy technologies. Growing initiatives of the government, such as the implementation of strict emission control measures, increasing

investment for the development of technologically advanced waste to energy facilities, the imposition of landfill or carbon tax, are most likely to propel the market's growth over the forecast period.

Technological advancements of the plants, such as innovations in combustions and boiler design, expansions of the waste to energy facilities, or enhancements in metal recovery systems, are most likely to propel growth opportunities for the industry.

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Increasing adoption of the biological technology over thermal technology is due to the shifting of preferences towards zero waste paths. The expensive installation cost of the incineration and the health risks has resulted in the rising adoption of recycling and waste prevention policies. The biological technology uses anaerobic digestion to generate biogas, which is ecofriendly.

Our team of experts has performed a detailed analysis of the most vital elements of the drone delivery service market, including key drivers, constraints, opportunities, limitations, threats, and micro- and macro-economic factors likely to influence its growth over the forecast duration.

Key participants include Suez, Hitachi Zosen Inova AG, China Everbright International Limited, Covanta, Waste Management Inc., Veolia, Mitsubishi Heavy Industries Ltd, Xcel Energy Inc., Ramboll Group A/S, and Babcock & Wilcox Enterprises, Inc., among others.

Key Highlights From The Report

In September 2019, Mitsubishi Heavy Industries Thermal Systems, Ltd., a group company of Mitsubishi Heavy Industries Ltd., entered into a joint venture with State Grid Energy Conservation Service Co., to perform services of technical consulting for energy conservation investment projects in China.

The thermal technology held the largest market share of 52.1% in 2019 due to the increasing development in the gasification and incineration technologies.

Incineration thermal technology is a key contributor to the growth of the thermal technology segment. It reduces the quantity of waste in landfills, prevents the production of methane gas from the landfills, and generates energy from waste. For example, countries with cold weather, like Sweden, generate 8% of their heating needs from waste incinerators.

The biological segment is forecasted to grow with the fastest CAGR of 5.8% over the forecast period due to the increasing demand for cleaner energy sources and the growing environmental concerns.

The Biogas plants are a significant contributor to the biological segment's growth as it is a low-cost technology and helps to curb down the levels of greenhouse gases & carbon emissions.

Europe accounted for the largest market share of the Waste to energy market in 2019 due to the presence of major market players in the region and the government's favorable regulatory policies and subsidies.

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Regional Overview:

The global Waste to Energy Market has been categorized on the basis of key geographical regions into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. It evaluates the presence of the global Waste to Energy Market in the major regions with regards to market share, market size, revenue contribution, sales network and distribution channel, and other key elements.

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