

At 6.7% Growth Rate, Environmental Remediation Market Expected to Reach \$200.1 billion by 2031

High demand for environmental remediation due to the continued development of advanced remediation technologies and the growth of the oil and gas industry.

PORTLAND, OREGON, UNITED STATES, November 3, 2022 /EINPresswire.com/ -- The [environmental remediation market](#) size was valued at \$105 billion in 2021, and is estimated to reach \$200.1 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Environmental remediation refers to restoration of environmental media such as soil, groundwater, sediment, or surface water, which is contaminated by any form of pollutants that have ill effects on the surrounding biological life.

The global environmental remediation market is expected to grow at a high rate, amid, rise in environmental standards regarding environmental protection and growing pollution. The market for environmental remediation has expanded as a result of strict government rules placed on mining and oil and gas firms. Rising safety standards for ground water and soil have drawn attention to various new locations that are now considered hazardous, further boosting the profits of environmental cleanup businesses. Environmental remediation activities that involve oil or refined oil spillage have incorporating actions to sell recovered goods, boosting global environmental remediation market growth. Furthermore, rising awareness regarding effects of toxic waste on ecology and human life among individuals and increasing initiatives for local ecology protection are also factors increasing demand for environmental remediation.

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However, adoption of environmental protection regulations is time consuming and require heavy investments. This factor is expected to hamper the environmental remediation market during the forecast period. In addition, the environmental remediation market is projected to



expand at a considerable rate due to increased government attempts to limit pollution and boost the use of environmental solutions and services in the Asia-Pacific region. This factor is anticipated to create remunerative opportunities for expansion of the environmental remediation market in the future.

Remediation of the environment involves cleaning up contaminated water and soil. The market for environmental remediation is expanding as a result of rising government initiatives for environmental protection. For instance, the U.S. Environmental Protection Agency is committed to creating and supporting cutting-edge cleanup solutions that put polluted areas back to use, lower associated costs, and encourage environmental responsibility as part of its mission to safeguard human health and the environment. The regulatory policies and programmes of the EPA actively support site rehabilitation and cleanup that leads to beneficial reuse, including establishment of businesses, industrial facilities, and renewable energy projects. A [growing demand for the market](#) is also created by the increased attention being paid to the development of environmentally friendly industries and industrialization in developing nations. However, the market's expansion is being hampered by the high price of excavating equipment.

Additionally, there will be a high demand for environmental remediation due to the continued development of advanced remediation technologies and the growth of the oil and gas industry. Moreover rising awareness regarding effects of toxic waste on ecology and human life among individuals and increasing initiatives for local ecology protection are also factors increasing demand for environmental remediation. Furthermore, development of new remediation techniques such as Pano remediation method which employs nanoparticles for remediation, streamlines the processes for locating and removing environmental remediation. Nanomaterials and analytical techniques are used to create low-cost, easy-to-use, and small-sized devices for the detection of various environmental contaminants.

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The environmental remediation market is segmented on the basis of site type, medium, technology, application, and region. On the basis of site type, it is bifurcated into public and private. By medium, the market is categorized into soil and groundwater. On the basis of technology, the market is classified into air sparging, soil washing, chemical treatment, bioremediation, electrokinetic remediation, excavation, and permeable reactive barriers. On the basis of application, it is divided into mining & forestry, oil & gas, agriculture, automotive, landfills & waste disposal sites, manufacturing, industrial, chemical production/processing, construction & land development, and others. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA

Key players operating in the global [environmental remediation market analysis](#) include AECOM, Bristol Industries, LLC., BRISEA Group, Inc., CLEAN HARBORS INC., DEME, ENTACT, 1.7. Engineering and Maintenance Solutions, Golder Associates, Graham Construction & Engineering

Inc., HDR, Inc., In-Situ Oxidative Technologies, Inc., MWH, QED ENVIRONMENTAL SYSTEMS LTD, Sequoia Environmental Remediation Inc., and Tarmac International, Inc.

Impact of COVID-19 on the global environmental remediation market

The adverse global effects of COVID-19 are already noticeable and it had a big impact on environmental remediation in 2020. The COVID-19 outbreak prompted the World Health Organization (WHO) to issue a public health emergency declaration. There have been several deaths worldwide as a result of the disease's spread to more than 100 countries. The worldwide manufacturing, tourist, finance, and export-import sectors have all suffered significant losses. The downward pressure on the world economy has once again increased, after initially showing hints of improvement. The viral outbreak has increased already risky aspects of the slow-growing global economy. The world economy is reportedly going through its most challenging period since the financial crisis, according to numerous international organizations.

Key findings of the study

- By site-type, the public segment accounted for about 60.5% of global environmental remediation market share, and is expected to maintain its dominance till the end of the environmental remediation market forecast period.
- By medium, the soil environmental remediation segment accounted for 54.9% market share, and is anticipated to grow at a rate of 6.9% in terms of revenue.
- By technology, the bioremediation segment accounted for 30% market share, and is anticipated to grow at a rate of 7.4% in terms of revenue.
- By application, the oil and gas segment accounted for 28.2% market share, and is anticipated to grow at a rate of 7.3% in terms of revenue.
- Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 7.1%, throughout the forecast period.
- By region, Asia-Pacific dominated the global environmental remediation market with more than 43% of the share, in terms of revenue.

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