

# Waste Management requirements pave way for more companies – Market racing towards USD 700 billion by 2028

*India, US and UAE to shoot up spending on Waste Management. Latest Report by DataM confirms the market projections to reach USD 700 billion by 2028.*

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/EINPresswire.com/ -- With increasing consumerism and economic development, the amount of waste generated has increased significantly in recent years. A study by the World

Bank found a positive correlation between rising income levels and waste generation. The study further estimates that more than 2.01 billion tonnes of waste is generated annually and is expected to increase to 3.40 billion annually by 2050. It is expected to open up enormous opportunities for the [global waste management](#) market.



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Dubai is just a start, as waste management will turn smart worldwide very soon. Humongous penalties for violators and clear support from governments, will drive the market in developing economies.”

*Research Lead, Environment and Energy*

The global waste management market is estimated to reach USD 708 billion (Source: [DataM Intelligence Report on Waste Management Market](#)) by 2027, growing at a CAGR of 5.6%. The market will find major opportunities in emerging nations such as India, where waste management poses problems due to the country's large population. A report by ASSOCHAM estimated that India generated around 100.86 million tonnes of waste in 2021, which is projected to increase to 436.18 tonnes by 2050. The Government of India has undertaken various initiatives, such as Swachh Bharat Mission, to tackle littering and implement proper waste management protocols. The

many efforts undertaken include increased recycling and implementing green technologies for waste management.

Download the full report on the Global Waste Management market here - <https://www.datamintelligence.com/research-report/waste-management-market>

Developed markets such as the U.S. also represent major new opportunities for the global market, particularly for advancing the usage of new technologies. According to the U.S. Environmental Protection Agency (EPA), the U.S. generates around 290 million tonnes of waste annually. The U.S. is increasingly relying on automation to sort and manage municipal waste. Many municipal corporations in the U.S. utilize automated waste pickup, segregation and recycling systems.

#### WASTE COLLECTION AND DISPOSAL SERVICES SEE SPIKED INVESTMENTS

Waste collection and disposal services have undergone tremendous changes and are changing the outlook for the global market. Waste collection services are expected to focus on sustainability and reducing environmental impact. Additionally, there is an increased emphasis on reducing overall waste generation through education and public awareness campaigns. For instance, in 2022, municipal authorities in Dubai have unveiled plans to deploy smart waste bins that detect and automatically sort waste.

Waste disposal services focus more on implementing new, more sustainable disposable techniques such as recycling and composting. Landfills usage has increased, but regulations are being strengthened to enhance monitoring to reduce the negative impact on the environment. There is a higher emphasis on the use of incineration and the use of energy recovery from waste to generate electricity and heating. Regulations on illegal dumping and littering are also being strengthened in several countries. Recently, the U.S. state of California instituted stringent fines of up to US\$ 10,000 for businesses' illegal dumping of municipal waste. The [market for waste management](#) in North America is expected to cross USD 101.9 billion (Source: DMI Analysis) by 2025 and grow at 4.4% till 2028.

#### HIGH COSTS HAUNT SCALABILITY AND SUSTAINABILITY

One of the major challenges for the waste management has been the high cost of waste management. A World Bank study found that operating costs for integrated waste management services in high-income countries often exceed US\$100 per tonne. Transportation incurs the biggest cost, around US\$20-50 per tonne. Waste management in lower-income countries costs are comparatively lower at around US\$35 per tonne, mainly due to lower labor costs. Overcoming the challenges of high costs will lower barriers and allow the global spread of waste management services.

#### GROWING DEMAND IS SUPPORTING MORE BUSINESS OPPORTUNITIES

Global waste management is also witnessing major new developments from the major market players as they position themselves to take advantage of the growing global demand. Biffa, a

major UK-based waste management company, made two major acquisitions in 2022, Forge Recycling and DJB Recycling, allowing it to expand and strengthen its offerings in the U.K. market. Veolia, another major player in the global market, is boosting its revenue by winning new contracts for the recycling of municipal waste. The Medway Council recently awarded a two-year, £2.7 million contract to Veolia in the U.K.

For summary of the study on Global Waste Management market, click here - <https://www.datamintelligence.com/download-sample/waste-management-market>

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