

Revolutionizing Waste Management: Wasteto-Energy Solution Market Experiences Rapid Growth

Government initiatives to promote waste-to-energy solutions is a key factor expected to drive global market growth during the forecast period

PUNE, MAHARASHTRA, INDIA, February 3, 2023 /EINPresswire.com/ -- Globally, the <u>waste to energy solution market</u> is expected to expand at a significant CAGR over the next few years due to its growing scope and applications.. Key factors such as rapid urbanization and industrialization across the globe, rising amount of residential, commercial, and industrial waste, and favorable government initiatives are expected to drive global market growth during the forecast period.

Waste management has become a global problem due to rising population, waste, and fast-filling landfill sites. To cater to this, governments and eco-conscious populace are making efforts to promote green and clean energy. Waste-to-energy solution is a form of energy recovery that treats and converts waste sources into heat or energy, thereby reducing the dependence on fossil fuels for energy generation. Waste to energy solution is a technologically advanced means of waste management and is rapidly gaining traction to cater to rising concerns about waste disposal and greenhouse gases and growing demand for constant electricity supply across the globe.

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However, factors such as high capital and operational costs, rising environmental concerns about incineration processes, inaccessibility to advanced solutions due to budget constraints, and low awareness about waste-to-energy technologies in many developing and underdeveloped economies are expected to hamper global market growth going ahead.

Incineration Segment To Register Rapid Revenue CAGR:

The incineration segment is expected to register rapid revenue CAGR over the forecast period. This can be attributed to factors such as rising demand for electricity to cater to increasing population and industrial activities across the globe, rapid advancements in incineration technology, and high generation of municipal solid waste or refuse derived fuel.

Residential Electricity Segment to Account for a Significantly Larger Revenue Share:

The residential electricity segment is expected to account for a significantly larger revenue share between 2023 and 2028 owing to rapid urbanization across the globe, growing demand for electricity in the residential sector, rising amount of residential waste, and increasing production of clean energy.

North America to Lead In Terms of Revenue Share:

North America is expected to lead in terms of revenue share during the forecast period owing to increasing amount of commercial, residential, and industrial waste across the region, growing awareness about importance of waste to energy solutions, and rapid adoption of smart monitoring systems. In addition to this, presence of leading key players and rising investments in R&D activities are expected to drive North America market growth going ahead.

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Waste to Energy Solution Market By Company:

- Covanta Holding Corporation
- Metso Outotec
- Arup
- BillionGroup
- Fluence Corporation Limited
- Waste to Energy Systems LLC
- · Eco Waste Solutions
- Valmet
- WASTEWOIMA
- KPMG
- Wuxi Teneng Power Machinery Co., Ltd
- SOUMEN BIOVOIMA
- MAN-Energy Solutions
- Ramboll Group A/S
- WT ENERGY SMEA

Waste to Energy Solution Industry Recent Developments:

- In January 2021, EnTech Solutions and Northern Biogas LLC announced their collaboration plans to provide a sustainable energy future utilizing organic waste from local farms into renewable energy.
- In December 2022, CEMEX Ventures announced about its investments in Waste to Energy

Advanced Solutions, a clean energy startup, that has developed a unique process for transforming solid waste to synthesis gas for industrial purposes.

The global waste to energy solution market has been segmented based on type, application, and region:

Waste to Energy Solution Market Segment by Type:

- Incineration
- Gasification
- Others

Waste to Energy Solution Market Segment by Application:

- Industrial Electricity
- Commercial Electricity
- Residential Electricity

Waste to Energy Solution Market Segment by Region:

- North America (USA, Canada)
- Europe (Germany, France, UK, Italy, Russia, Nordic Countries, Rest of Europe)
- Asia Pacific (China, Japan, South Korea, India, Australia, Rest of Asia Pacific)
- Latin America (Mexico, Brazil, Rest of Latin America)
- Middle East & Africa (Turkey, Saudi Arabia, U.A.E, Rest of MEA)

Key Reasons to Purchase:

- Estimates 2023 to 2028 waste to energy solution market current market trends and development trends
- · Market dynamics along with growth opportunities of the market in the years to come
- Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and policy aspects
- Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the waste to energy solution market
- Competitive landscape involving market share of the major players, new strategies and projects adopted by players in the last five years
- Comprehensive company profiles covering product offerings, key financial information, SWOT analysis and strategies employed by major market players
- Brief about impact of COVID-19 on the global waste to energy solution market

Key Questions Addressed:

- What revenue CAGR is the global market expected to register during the forecast period?
- What is the expected market size of the global waste to energy solution market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- Which region is expected to account for largest revenue share over the forecast period?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Who are the key players leading the global waste to energy solution market?

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