

Waste to Energy Market to Register Unwavering Growth During To 2027

Waste to Energy Market Expected to Reach \$50.1 Billion by 2027

PORTLAND, OREGON, UNITED STATE, May 22, 2023 /EINPresswire.com/ -- Waste to energy is one of the most effective and robust alternative sources of energy, which helps in the reduction of CO2 emissions and thus replace fossil fuels. Using waste as a combustion substance is expected to reduce landfill volumes by more than 90%. For every ton of waste burned, one ton of CO2 emission is reduced, which further helps in eliminating methane, which could be leaked with landfill disposal. The global [waste to energy market](#) was valued at \$35.1 billion in 2019, and is projected to reach \$50.1 billion by 2027, growing at a CAGR of 4.6% from 2020 to 2027.

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Growth in population and rise in landfill levels present numerous opportunities for market expansion. Moreover, surge in demand for renewable sources of energy globally, increase in investment by governments, and usage of other renewable energy sources as substitutes to reduce carbon content are further anticipated to boost the overall growth of the market. However, high costs associated with plant installation and infrastructure of expensive components are expected to hamper the overall industry growth. Several problems are encountered during construction and development of waste to energy generation plants; one of the major problems is cost. Installing and maintenance of infrastructure to generate energy by burning waste serve as a major challenge, which restrains the growth of the marker. Although the fuel cost is low, maintenance activities represent a big part of the total cost, as it is a new technology.

The market is expected to register the highest growth in biological process, owing to increase in technological advancements and rise in disposable incomes. Furthermore, rapid urbanization and upsurge in renewable energy sources are expected to boost the market growth.

The incineration segment accounted for around half of the thermal technology segment in 2019, owing to the perennial modifications in the industry and efficient techniques & process, which are in high demand globally. Thus, increase in requirement of high-tech waste to energy conversion methods fuel the market growth globally.

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In 2019, Asia-Pacific and LAMEA collectively accounted for nearly two-fifths share of the global market, in terms of volume, and are expected to continue this waste to energy market trend, owing to increase in urbanization, specifically in China, India, Brazil, and the other developing countries. Moreover, rise in urban population with increased per capita disposable income and growth in overall consumer spending drive the growth of the Asia-Pacific market.

Impact Of Covid-19 On Global Waste To Energy Market

Continuing the delivery of basic waste management service like waste collection and management has become a major challenge for cities having maximum fallout from COVID-19. Every year around 2 billion metric tons of municipal solid waste are generated. It is estimated that by 2050 annual waste generation will increase by 70-75% to reach 3.4 billion metric tons. As now the world is unlocking halted operations implemented during pandemic, it is expected government will partner with the private sector through public-private partnerships to discover sustainable solutions.

Key Findings of the Study:

- The incineration segment is anticipated to witness highest waste to energy market growth during the analysis period and occupied around half of the total thermal technology market in 2019.
- Asia-Pacific is projected to grow with a CAGR of 4.8% during the forecast period.
- Japan occupied around one-third waste to energy market share of the Asia-Pacific in 2019.
- The North America thermal waste to energy market growth is projected to grow at a CAGR of 4.2%.

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The key players have adopted various market penetration and growth strategies, such as mergers & acquisitions, to strengthen their foothold in the waste to energy market size. The key players operating in waste to energy industry include Waste Management Inc., Suez Environment S.A., C&G Environmental Protection Holdings, Constructions industrielles de la Méditerranée (CNIM), China Everbright International Limited, Covanta Energy Corporation, Foster Wheeler A.G., Abu Dhabi National Energy Company PJSC, Babcock & Wilcox Enterprises, Inc., and Veolia Environment.

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