Rising Demand for Sustainable Energy: Waste to energy Market Set to Hit US$ 88.96 Billion by 2033

Europe's 2023 Waste-to-Energy Market: Valued at US$ 16.9 Billion, Thriving at 7.5% CAGR, Driven by Green Infrastructure Policies

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NEWARK, DELAWARE, UNITED STATES, September 6, 2023 /EINPresswire.com/ -- The global waste-to-energy market is expected to attain a valuation of US$ 43.75 billion in 2023 and is projected to reach US$ 88.96 billion by 2033, trailing a CAGR of 7.3% during the forecast period.

The rising demand for the incineration process and increased public expenditure on waste-to-energy initiatives are expected to drive market growth. Furthermore, the market is predicted to experience a significant growth due to the factors such as:

Consumer preference for efficient and convenient waste-to-energy conversion techniques like incineration, gasification, and pyrolysis.

Consumer Preference for biochemical treatments such as aerobic and anaerobic digestion

Supportive government policies have been instrumental in driving the waste-to-energy market. Moreover, several countries have implemented policy-level initiatives to foster the development of this market.

In the United States, regulations under the Clean Air Act mandate the installation and operation of landfill gas collection and control systems in municipal solid waste landfills. As a result, around 256 billion cubic feet of landfill gas was collected at 327 landfills in the United States in 2020. This gas was utilized to generate around 10 billion kilowatt-hours (kWh) of electricity, accounting for around 0.3% of the total utility-scale electricity generation in the country.

The government of India has provided incentives for waste-to-energy (WtE) projects, including capital subsidies and feed-in tariffs. The Ministry of New and Renewable Energy (MNRE) actively supports numerous technology solutions for energy recovery from municipal & industrial waste. Further, MNRE also offers financial support for research and development (R&D) initiatives on a cost-sharing basis, advancing waste-to-energy research.

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In March 2020, the MNRE updated the rules for its waste-to-energy program, introducing new guidelines that include municipal solid waste (MSW)-based projects. These additions are expected to drive market growth in India during the forecast period.

Emerging waste-to-energy (WtE) technologies such as Hydrothermal Carbonisation (HTC) offer potential for market growth. Additionally, HTC accelerates the geothermal conversion of wet waste using an acid catalyst under high pressure and heat, generating hydrochar with fuel-like properties akin to fossil fuels.

Key Takeaways

The market in Asia Pacific is projected to expand with a promising CAGR of 6.2% during the forecast period.

North America is expected to generate growth in the market with a CAGR of 7.8% during the forecast period.

The market in Europe is projected to secure a CAGR of 7.5% during the forecast period.

By technology, the biological waste-to-energy segment is expected to thrive at a CAGR of 7.9% during the forecast period.

Increasing public expenditure on waste-to-energy initiatives and supportive government policies is expected to drive market growth during the forecast period. - Comments an FMI Analyst

Competitive Landscape

The market for waste to energy (WTE) is characterized by intense competition, as notable industry players are making significant investments to enhance their manufacturing capabilities.

Some Recent Developments in the Waste to Energy (WTE) Market

In July 2022, Biffa was chosen as the official logistic provider for the Scottish government's Deposit Return Scheme (DRS).

In June 2022, AVR entered into a partnership with Swedish company HaloSep AB to explore local management options for its hazardous flue gas cleaning residues.

Viridor sold its landfill and landfill gas business to Frank Solutions Limited in April 2022, encompassing 44 sites in the United Kingdom. This strategic move allows Viridor to focus on expanding its core business areas of energy recovery and polymer reprocessing while progressing toward its goal of achieving net-zero emissions by 2040.

On February 17, 2022, Veolia made history by becoming the first European company to establish a synthetic e-fuel production unit. The unit was installed at LIPOR's Energy Recovery Plant near Porto and is equipped with state-of-the-art technology and design. This ground-breaking development is set to transform the waste-to-energy industry while contributing to the decarbonization of the aviation sector.

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Valuable Insights Available

Future Market Insights offers an unbiased analysis of the global waste-to-energy (WTE) market, providing historical data from 2018 to 2022 and forecast statistics from 2023 to 2033. To understand opportunities in the waste-to-energy (WTE) market, the market is segmented on the basis of technology and region.

Key Segments Profiled in the Waste to Energy (WTE) Market Industry Survey

By Technology:

Thermal Waste to Energy (WTE) Technology
Incineration
Pyrolysis & Gasification
Biological Waste to Energy (WTE) Technology

By Region:

North America
Latin America
Europe
Asia Pacific
The Middle East and Africa

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Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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Energy Harvesting Market Demand: The global energy harvesting market is projected to attain a valuation of US$ 940.7 million in 2023 and is expected to reach US$ 1950 million by 2033, trailing a CAGR of 7.5% during the forecast period.

Offshore Wind Energy Infrastructure Market Size: The Offshore Wind Energy Infrastructure Market - Global industry segment analysis, regional outlook, share, growth; Offshore Wind Energy Infrastructure Market 2017 to 2027 by future market insights.

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