U.S. and Canada Waste-to-Energy Market Sets New Record, Projected at USD 2,894.0 Million By 2026 at 6.0% CAGR: AMR

U.S. & Canada Waste-to-Energy Market Predicted to Accelerate Growth by 2019 – 2026

U.S. & Canada Waste-to-Energy Market Analysis

PORTLAND, OREGON, UNITED STATES, November 22, 2023 /EINPresswire.com/ -- The U.S. & Canada waste-to-energy market is expected to witness considerable growth owing to the rise in demand for renewable sources of energy. In coming years, there is a significant rise in the U.S. & Canada market growth owing to a rise in electricity consumption. The U.S. & Canada waste-to-energy market size accounted for revenue of $1,811.0 million in 2018 and is anticipated to generate $2,894.0 million by 2026. The U.S. & Canada waste-to-energy market is projected to experience growth at a CAGR of 6.0% from 2019 to 2026.

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Waste-to-energy is one of the most effective and robust alternative sources of energy, which helps in the reduction of CO_2 emissions and thus replaces the use of 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 CO_2 emission is reduced, which further helps in eliminating methane, which could be leaked with landfill disposal. This factor is anticipated to increase the demand for the U.S. & Canada waste-to-energy market.

The U.S. and Canada waste-to-energy market is growing due to a surge in demand for renewable sources of energy in these regions, as well as an increase in investment by governments to enhance energy production. Further, regulations implemented 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 market growth.

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The U.S. & Canada Waste-to-Energy industry's key market players adopt various strategies such as product launches, product development, collaboration, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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- COVANTA HOLDING CORPORATION
- BABCOCK & WILCOX ENTERPRISES, INC.
- WHEELABRATOR TECHNOLOGIES INC.
- PLASCO ENERGY GROUP, INC.
- JOHN WOOD GROUP PLC
- BLUEFIRE RENEWABLES
- XCEL ENERGY, INC.
- ENER-CORE, INC.
- WASTE MANAGEMENT, INC.
- MITSUBISHI HEAVY INDUSTRIES

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On the basis of type of technology, the thermal type waste-to-energy market accounted for the highest U.S. & Canada waste-to-energy market share in the year 2018 and is projected to maintain the same during the forecast period. This is owing to an increase in demand for thermal gasification in energy generation from waste materials due to the rise in demand for clean energy across the countries.

Furthermore, U.S. & Canada waste-to-energy market trends such as rapid urbanization and an upsurge in the production of various renewable energy sources including biomass and others are expected to boost the growth of the market. The incineration segment was valued at $859.4 million in 2018 and is projected to reach $1,380.6 million by 2026, growing at a CAGR of 6.1% from 2019 to 2026. The incineration segment accounted for around half of the thermal technology segment in 2018, owing to the perennial modifications in the market and efficient techniques & processes, which are in high demand across the globe. Thus, the increase in the requirement for high-tech waste-to-energy conversion methods fuels the U.S. and Canada waste-to-energy market growth.

On the basis of the country, The U.S. waste-to-energy market accounted for the highest market share in terms of revenue, was valued at $1,787.4 million in 2018, and is projected to reach $2,855.4 million by 2026, growing at a CAGR of 6.0% from 2019 to 2026. This is owing to the rise in energy prices, coupled with an increase in consumer focus to use the generated energy efficiently. The Canada waste-to-energy market is growing at the highest CAGR of 6.3% during the projected timeframe.

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- By type of technology, the biochemical segment is anticipated to grow at the highest CAGR of 6.6% during the forecast period and is anticipated to maintain the same pace.
- By country, the U.S. was the largest revenue contributor of the waste-to-energy market in 2018
- Canada's waste-to-energy market is growing at the highest CAGR of 6.3% during 2019-2026 owing to a rise in energy demand and a reduction in dependence on fossil fuels.

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David Correa
Allied Analytics LLP
+ +1 800-792-5285
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