

With at a CAGR of 5.9% Underground Waste Containers Market Expected to Reach \$1.5 billion in 2027 | Says AMR

Underground Waste Containers Market is Expected to Reach \$1.5 Billion by 2027

WILMINGTON, DELAWARE, UNITED STATES, June 15, 2024 /EINPresswire.com/ -- Market Outlook:

The global [underground waste containers market](#) capacity is expected to reach \$1.5 billion in 2027 from \$0.79 billion in 2019, growing at a CAGR of 5.9% from 2020 to 2027. The metal segment dominated the market in 2019 accounting for over 49% global market share.

An underground waste container is used for collecting waste in residential, commercial, and industrial areas. These containers can be made from various materials, including metal and plastic. The global market for underground waste containers is expected to grow due to the expansion of residential and commercial sectors.

Additionally, the rise in population and industrialization is anticipated to further drive market growth. The integration of the Internet of Things (IoT) and smart sensors in these containers presents lucrative opportunities for market players. However, the market growth may be hindered by a lack of awareness about the benefits of underground waste containers in developing countries, as well as the high costs associated with their installation and maintenance.

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Impact Analysis:

Increasing environmental concerns and stringent regulations on waste disposal are propelling the growth of the global market. Underground waste containers are known for their durability, aesthetic appeal, hygiene control, odor management, and environmental friendliness. Currently, leading vendors in the market dominate due to their extensive distribution networks and high-capacity offerings, significantly contributing to the market's progress. These containers are primarily manufactured from materials like metal and plastic, with plastic being a popular choice due to its low cost, aesthetic appearance, hygiene control, and odorless properties.

The novel coronavirus is rapidly spreading across various countries and regions, causing an enormous impact on the lives of people and the overall community. Starting as an emergency to

human health, it now poses noteworthy intimidations to the global economy. Besides, manufacturing, packaging, and raw material supply chains are struggling on a global scale to keep pace with rapid transmission of the virus.

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Key Segments Based On:

The global underground waste containers market is segmented on the basis of product type, capacity, application, and region. Based on product type, the market is divided into metal type, plastic type, and others. On the basis of capacity, the market is divided into below 1000 lts, 1000-3000 lts, and above 3000 lts. Based on end user, it is divided into residential, commercial, and industrial.

Regional Analysis:

The global underground waste containers market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Top Players:

The key players profiled in the global underground waste containers market report include ESE World B.V., Ecoloxia Environmental Group Inc, Meulenbroek Machinebouw B.V., Nord Engineering S.r.l., Oktagon Engineering GmbH, OGE METAL YEARLTI YERUSTU COP KONTEYNER SISTEMLERI Reflex Zlin spol. s.r.o., SOTKON GROUP, Sutera USA, LLC, and Zweva Environment bvba.

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Key Findings Of The Study

By product type, the metal segment dominated the global underground waste containers market share in 2019.

On the basis of capacity, the 1000-3000 lts segment generated highest revenue in 2019.

Depending on application, the commercial segment garnered major share of the underground waste containers market in 2019.

Region wise, North America dominated the market in 2019.

Asia-Pacific is expected to witness a high growth rate during the forecast period.

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