

# Smart Waste Management Market Growing at a CAGR of 15.6% & Expected to Reach \$8.3 Billion from 2024 to 2032

WILMINGTON, DE, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- The [Smart Waste Management Market](#) is experiencing rapid growth, driven by the increasing need for efficient waste-handling solutions amid rapid urbanization and industrial expansion. The growing volume of waste globally has become a significant influencing factor, necessitating the adoption of



Through precision, innovation, and resilience, the construction and manufacturing industries build the frameworks and tools that shape our modern world”

advanced technologies that optimize collection, improve sorting precision, and streamline disposal processes. These innovations support sustainability objectives while also reducing operational costs and ensuring compliance with strict environmental regulations. The rise of smart city initiatives further fuels market growth, making these technologies a key component of modern urban planning.

*AMR* According to a new report by Allied Market Research titled Smart Waste Management Market, the industry was valued

at \$2.2 billion in 2023 and is projected to reach \$8.3 billion by 2032, growing at a compound annual growth rate (CAGR) of 15.6% from 2024 to 2032.

[Smart Waste Management Market](#)

The smart waste management industry is evolving as cities and municipalities worldwide integrate advanced technologies to handle waste more efficiently and sustainably. Smart waste management involves leveraging cutting-edge solutions such as the Internet of Things (IoT), artificial intelligence (AI), and data analytics to optimize waste collection, sorting, and disposal processes. These technologies enhance operational efficiency, reduce costs, and minimize environmental impact by enabling real-time monitoring and data-driven decision-making in waste management.

One of the primary drivers of the market is the increasing volume of waste generated globally. Traditional waste management methods struggle to cope with rising waste levels due to expanding urban populations and industrial activities. Smart waste management solutions address this challenge by optimizing collection schedules, improving sorting accuracy, and

streamlining disposal processes. These advancements are essential for handling the growing waste burden effectively.

The push for smart city initiatives has further accelerated the adoption of smart waste solutions. Many urban development projects emphasize sustainability and require advanced waste management systems to meet environmental goals and regulatory compliance. These technologies help cities reduce their carbon footprint and ensure more efficient resource utilization, making them integral to sustainable urban planning.

#### Challenges in Smart Waste Management

Despite its promising growth, the smart waste management market faces several challenges. One of the most significant barriers is the high initial investment required to deploy smart waste management systems. These solutions involve substantial capital expenditures for IoT sensors, AI-driven analytics, and automated sorting equipment. Municipalities and companies with limited budgets may find it difficult to afford these technologies, hindering market adoption.

Another challenge is the lack of supporting infrastructure, particularly in developing regions. Many countries still rely on traditional waste management practices, making it difficult to integrate new technologies without costly upgrades. The shortage of technical expertise to operate and maintain advanced waste management systems is another constraint that could slow down widespread adoption.

#### Opportunities in Smart Waste Management

Despite these challenges, the smart waste management market offers several promising opportunities. Emerging economies are increasingly adopting smart waste solutions as they recognize the need for efficient waste handling amid rapid urbanization. Many governments are also introducing favorable policies and incentives to encourage sustainable waste management practices, further boosting market growth.

The integration of smart waste technologies with circular economy initiatives presents a significant opportunity. Smart waste management solutions can enhance recycling efforts and optimize resource utilization, reducing landfill waste and promoting sustainability. Additionally, advancements in [waste-to-energy technologies](#) offer potential synergies with smart waste management systems, improving energy recovery from waste and driving the adoption of smart solutions.

#### Market Segmentation

The smart waste management market is segmented based on waste type, method, source, product, and region.

**By Waste Type:** The market is divided into solid waste, special waste, and e-waste. The solid waste segment dominated the market in 2023 and is expected to grow the fastest during the

forecast period.

By Method: The market includes smart collection, smart processing, and smart disposal. The smart collection segment generated the [highest revenue](#) in 2023.

By Source: The market is categorized into residential, commercial, and industrial. The residential segment accounted for the largest revenue share in 2023.

By Product: The market is divided into hardware and software, with the hardware segment generating the highest revenue in 2023.

By Region: The market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Spain, Italy, Netherlands, Belgium, Poland, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and the rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). North America is expected to register the highest growth rate in the coming years.

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Several leading companies are actively shaping the smart waste management market through innovation and business expansion. Some of the key players profiled in the report include:

Ecube Labs Co. Ltd.

Veolia Environnement S.A.

Waste Management Inc.

Bigbelly, Inc.

Bine Sp. z o.o.

SAP SE

SUEZ Environmental Services

Sensoneo j. s. a.

Rubicon Technologies, Inc.

Enevo, Inc.

These companies are employing various strategies, including product launches and business expansions, to strengthen their market presence. For instance, in April 2022, SUEZ launched Asset Advanced, a digital platform designed to optimize the management of water and waste infrastructure. The platform utilizes advanced analytics and real-time data to enhance asset performance, reduce maintenance costs, and improve operational efficiency.

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The report provides an extensive analysis of emerging smart waste management trends and market dynamics.

The solid waste segment dominated the market in 2023 and is expected to continue growing at the fastest rate.

The smart collection segment registered the highest revenue in 2023.

The residential sector accounted for the largest share of the market in 2023.

The hardware segment contributed the most revenue in 2023.

North America is projected to witness the highest growth rate in the coming years. The competitive landscape of the industry is thoroughly analyzed, providing insights into key players' strategies and market positioning.

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