

Global Hazardous Waste Management Market Size Study & Forecast, by Type (Solid, Liquid, Sludge), by Waste (Nuclear, Chemical, Biomedical, Others), by Treatment (Physical and Chemical, Thermal, Biological), by Chemical Composition (Organic, Inorganic), by Disposal Method (Deep Well Injection, Detonation, Engineered Storage, Land Burial, Ocean Dumping), and Regional Analysis, 2023-2030

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Abstracts

Global Hazardous Waste Management Market is valued at approximately USD 16.3 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 5.8% over the forecast period 2023-2030. Hazardous waste management involves a comprehensive set of procedures and practices designed to address, regulate, and eliminate substances that pose a threat to human health or the environment. This systematic approach encompasses the proper handling, treatment, storage, and disposal of materials classified as hazardous, originating from diverse sources such as industrial processes, manufacturing, healthcare facilities, laboratories, and households. The range of activities within hazardous waste management includes waste collection, recycling, treatment, transportation, disposal, and continuous monitoring of waste disposal sites. The primary objective of hazardous waste management is to mitigate the potential risks associated with hazardous waste, ensuring the well-being of human health, and safeguarding the environment. The rising awareness of environmental issues, stringent environmental regulations, and rising focus on Corporate Social Responsibility (CSR) initiatives are the most prominent factors that are propelling the market demand across the globe.

In addition, rapid industrialization and urbanization contribute to higher levels of hazardous waste generation. According to the World Bank, in 2020, there were around 55% of the population that is approximately 4.2 billion inhabitants were recorded to live in urban areas. Moreover, it is projected that the urban population is expected to constantly increase by 1.5 times and is likely to reach around 6 million by 2045. As industrial and urban areas expand, the need for effective waste management services becomes more critical, which, in turn, accelerates the market growth at a substantial rate. Moreover, the rise in advances in waste treatment technologies, as well as the rising emphasis on resource recovery and circular economy presents various lucrative opportunities over the forecast years. However, the lack of public awareness and education, along with the high initial set-up and operating cost of hazardous waste management are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Hazardous Waste Management Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia-Pacific dominated the market in 2022 owing to the rapid industrialization and urbanization, as well as stringent environmental regulations. Whereas, North America is expected to grow at a significant CAGR over the forecast years. The growing awareness of environmental sustainability, coupled with the increasing development of new technologies such as advanced recycling, thermal treatment, and plasma gasification are significantly propelling the market demand across the region.

Major market players included in this report are:

Morgan Group

Waste Management, Inc.

Bechtel Corporation

Environ India

American Waste Management Services, Inc.

Recology Inc.

Chloros Environmental Ltd

Veolia

Covanta Holding Corporation

Suez

Recent Developments in the Market:

In November 2023, Chennai Corporation unveiled the introduction of the collection and disposal of hazardous waste from bursting crackers. Jute bags dedicated to collecting specific types of cracker waste were distributed across all regions. Workers from each division are responsible for gathering the discarded burnt crackers in these specialized bags. Additionally, two trucks have been assigned exclusively to each of the 15 zones, totalling 45 units, for efficient waste transportation. The hazardous waste processing facility in Gummidipoondi handle the waste in compliance with the norms set by the Tamil Nadu Pollution Control Board (TNPCB).

Global Hazardous Waste Management Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Waste, Treatment, Chemical Composition, Disposal Method, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Solid

Liquid

Sludge

By Waste:

Nuclear

Chemical

Biomedical

Flammable

Explosive

Others

By Treatment:

Physical and Chemical

Thermal

Biological

By Chemical Composition:

Organic

Inorganic

By Disposal Method:

Deep Well Injection

Detonation

Engineered Storage

Land Burial

Ocean Dumping

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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