

Global Smart Trash Bin Market Size study & Forecast, by Capacity(8 to 13 gallon, 14 to 23 gallon, above 23 gallon) by Sales Channel(Online, Offline), By End Use (Residential, Commercial by Operation(Automatic, Semi-Automatic), by Compartment(Single Compartment, Multi-compartment) and Regional Analysis, 2022-2029

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Abstracts

Global Smart Trash Bin Market is valued approximately USD 57.26 million in 2021 and is anticipated to grow with a healthy growth rate of more than 12.40% over the forecast period 2022-2029. Smart trash bins are a component of intelligent waste management systems. They have wireless ultrasonic fill-level sensors that can detect how full a bin is built into them. This data is transmitted to a platform for cloud-based monitoring and analytics via the internet of things. The Smart Trash Bin market is expanding because of factors such as increasing implementation for smart city programs and growing need for effective waste management across the globe. However, high Cost of Smart Trash Bin and lack of awareness among consumers may halt market growth.

According to Statista, in year 2019 the Technology spending on smart city initiatives worldwide stood at USD 104.3 billion which increased to USD 158 billion in year 2022 and it is projected to reach at USD 189.5 billion by year ending 2023. Thus, rising spending on development of smart cities across the world is driving the market growth. In addition, another significant element driving the market's expansion is the expanding demand for efficient waste management on a global scale. Waste management systems are under pressure due to the rising global garbage production. Local government entities have run a variety of innovative programmes nationwide to address these issues. For instance, the Environmental Protection Agency (EPA) stated in

November 2021 that it would invest approximately USD 375 million in recycling and waste reduction projects, which would be its largest investment in waste management in the United States. Thus, rising government projects is further favouring the market growth. Along with these, rising proliferation of Internet of Things (IoT) and Artificial Intelligence (AI) technologies is creating a lucrative opportunity to the market.

The key regions considered for the Global Smart Trash Bin Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to presence of prominent smart trash bin manufactures, and strong adoption of cutting-edge technology. Whereas Europe is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising smart cities projects, government initiatives for sustainability and garbage reduction.

Major market player included in this report are:

Ausko Pte Ltd.

iTouchless Housewares & Products Inc.

EcubeLabs

Simplehuman

HANGSHAU Houseware Co. Ltd.

EKO USA

Home Depot Inc.

EvoEco

CleanRobotics

Nine Stars Group Inc

Recent Developments in the Market:

In March 2021, REEN, a company that deals in technology, acquired Enevo Group. The acquisition will strengthen REEN's position in terms of cutting-edge, straightforward technical waste management solutions.

In January 2022, New Town Kolkata Development Authority (NKDA) announced that it had begun putting in smart trash cans. Artificial intelligence (AI)-based sensors are incorporated into these bins to help prevent waste overflow after they are filled. About 50 of these trash cans will reportedly be positioned throughout the city, according to NKDA.

Global Smart Trash Bin Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Capacity, Sales Channel, End Use, Operation, Compartment, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Capacity offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Capacity:

8 to 13 gallon

14 to 23 gallon

above 23 gallon

By Sales Channel:

Online

Offline

By End Use:

Residential

Commercial

By Operation:

Automatic

Semi-Automatic

By Compartment:

Single Compartment

Multi-compartment

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

RoLA

Rest of the World

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