

Environment Health & Safety Market Size, Share & Trends Analysis Report By Product, By End Use, By Application (Industrial Waste Management, Wastewater Management), And Segment Forecasts, 2020 - 2027

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Abstracts

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The global environment health & safety market size is expected to reach USD 88.39 billion by 2027, according to a new report by Grand View Research, Inc. It is projected to witness a CAGR of 6.9% during the forecast period. Rising public awareness regarding environmental issues over the past few years has resulted in the development of environment protection laws which is expected to drive the market growth.

The EHS (environment health & safety) services and software aid companies to meet the standards established by environmental bodies such as Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) and Resource Conservation and Recovery Act (RCRA). Increasing pressure from society and the government on companies to operate in an environment-friendly manner owing to the rising awareness regarding the negative implications of pollution is likely to fuel the growth of the EHS market.

The rise in stringent government regulations in U.S. and Europe is likely to boost the demand for environment health and safety significantly. Furthermore, increased integration of technological megatrends such as the Internet of Things (IoT), big data, data analytics, and mobility is anticipated to boost the demand.

The majority of competitors are focused on differentiating business based on their area

of expertise and their geographical presence across the globe. Hence, major players such as Golder Associates, ERM, and AECOM have gained a competitive edge over other service providers on account of their broad service portfolio and abundant workforce.

Further key findings from the report suggest:

The demand for EHS service in wastewater is anticipated to witness a CAGR of 6.7% in terms of revenue, from 2020 to 2027, on account of the increasing number of laws regarding the discharge of wastewater containing zinc, lead, and mercury

Construction industry is estimated to reach USD 14.09 billion by 2027 owing to the ability to assist construction companies in monitoring their environmental impact along with ensuring the safety of workers

EHS software accounted for 3.3% of the market share in terms of revenue in 2019 owing to its ability to assist the EHS market players in risk analysis and taking proactive measures for avoiding unfortunate incidents at the workplace

Japan is estimated to witness a CAGR of 7.6% from 2020 to 2027, in terms of revenue, on account of the rapid industrial growth coupled with the presence of stringent regulations for environmental health and safety in the country

Major environment health & safety market players follow an integrated approach and provide distribution and fabrication services for custom applications to offer a wide range of products at competitive prices

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