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Industrial Waste Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Industrial Waste Management Market size is estimated at USD 150.70 billion in 2024, and is expected to reach USD 199.5 billion by 2029, growing at a CAGR of 4.79% during the forecast period (2024-2029).

Waste management operations, data analysis, and machine learning are being applied increasingly in industries. Predictive analytics can forecast trends in the generation of waste streams to help municipalities and waste management companies allocate resources. Greyparrot is a trusted solution in the waste management market. By increasing translucency and automation in waste management, Greyparrot's AI waste analytics platform is at the forefront of circular economy development.

The proliferation of single-use plastics and nondegradable packaging materials is one of the major challenges in managing waste. Innovative packaging solutions are being developed to tackle this problem. Biodegradable and compostable materials are being developed to replace traditional plastics and reduce the environmental impact of packaging waste. In May 2023, Borealis introduced a mono-material pouch specifically designed for recycling that is said to represent more than 95% polypropylene. The pouch is intended to pack dry food products and aims to meet the eco-modulation criteria for extended producer responsibility (EPR) programs.

Robotic systems have a key role to play in streamlining the recycling process. These robots can identify and sort recyclable materials with remarkable accuracy and speed. Recycling facilities can increase the efficiency of their operations and reduce the contamination of recycled materials by automation of the sorting process. In April 2023, Il Solco, an Italian waste management company, partnered with Recycleye, intending to

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introduce artificial intelligence robotics in the waste management industry worldwide.

Industrial Waste Management Market Trends

A Growing Demand for Industrial Waste Management is Anticipated in Asia

Increased production and industrial activity can be expected in the East and South of Asia-Pacific due to rapidly developing industries and economic growth. The production of industrial waste is usually proportional to the growth of the sector.

Increased production of waste from industry is a result of the development of manufacturing industries such as textiles, chemicals, and electronics. During the production process, sectors such as textiles and chemicals may generate a significant amount of waste. In November 2023, LICADHO, a non-profit organization in Cambodia, reported that pre-consumer garment waste, including rubber, fabric, plastic, and other materials from the brands, was being burned at seven factories. To save fuel costs, factories burned waste from the production site, which caused headaches and respiratory problems for their workers.

Rapid technological change may also lead to the generation of electronic waste, as old technologies are no longer relevant. There may be an increase in waste generation due to the adoption of new technology by Asian countries. As per industry experts, AI spending in Asia-Pacific is expected to reach USD 78.4 billion in 2027, including services, software, and hardware for AI-focused systems.

The Internet of Things is the Future of Waste Management

Due to how waste containers are managed, the accumulation and disposal of waste have become major problems for urban areas. The new technologies are proving to be a revolutionary solution and efficient way of addressing these challenges. For instance, wireless sensor network (WSN) and Internet of Things (IoT) technologies are used to manage waste containers.

The Raspberry Pi, developed in collaboration with Broadcom, is an affordable computer that can run Linux. It includes GPIO (general-purpose input/output) pins, enabling users to interface with electronic components for physical computing and delve into the realm

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of the Internet of Things (IoT). The Raspberry Pi is used in industries where it can be adopted by countries managing waste.

Smart waste management (SWM) encompasses the gathering and analysis of data from sensors installed on smart garbage bins (SGBs), the coordination of waste trucks and urban infrastructure, and the strategic planning and optimization of waste truck routes. To provide a comprehensive real-time perspective, SWM systems can be grouped into two categories, i.e., those that improve internal processes and those that distribute information. Several studies have suggested the economic and environmental benefits of SWM systems.

IoT is also set to have a significant impact on the economy. According to experts, the Internet of Things could create USD 11.1 trillion a year by 2025.

Industrial Waste Management Industry Overview

The industrial waste management market is moderately fragmented and competitive, with several large companies strategically forming alliances with mid-sized or small-sized companies to leverage their regional capabilities in logistics. Key players are engaged in offering comprehensive solutions for the efficient handling, treatment, and disposal of industrial waste. Certain companies focus on specific aspects of industrial waste management, such as hazardous waste disposal, electronic waste recycling, or energy recovery. These specialized service providers cater to industries with unique waste management requirements. Prominent companies such as Waste Management, Veolia Environnement, and SUEZ are global leaders in industrial waste management. These companies operate on a large scale, providing a wide range of waste management services to industrial clients.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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