

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

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## Abstracts

The Vietnam Waste Management Market size is estimated at USD 6.98 billion in 2024, and is expected to reach USD 9.73 billion by 2029, growing at a CAGR of 6.84% during the forecast period (2024-2029).

### Key Highlights

Vietnam's waste management still needs to be improved for and the country is making continuous efforts to manage solid waste innovatively and creatively. In 2018, the annual Vietnamese waste production comprised more than 27.8 million tons, consisting of 46% from municipal sources and the remainder delivered from agriculture and industry.

The five biggest cities - Hanoi, Ho Chi Minh City (HCM City, former Saigon), Haiphong, Da Nang, and Can Tho - are responsible for about 70% of the total waste generation. The municipal solid waste contains 60% to 70% of biodegradable residues by wet weight.

The COVID-19 pandemic negatively impacted the waste management market in Vietnam. It is driving the plastic products market for prevention, testing, and treatment worldwide. Safely disposing of huge mountains of plastic waste is a major problem faced by many countries.

Some of the major drivers in the market include Vietnam's rapid industrialization and urbanization, which has increased the output of Vietnam's hazardous solid waste, which needs to be effectively managed. Also, shortcomings that are associated with the

leachate from improperly constructed and managed landfills and solid waste management is one of the top government priorities in Vietnam.

One of the restraints in the market is the Technology currently implemented for solid waste treatment; it fails to meet the general sanitary requirements and might cause harm to humans.

## Waste Management in Vietnam Market Trends

### Rising Waste Generation due to Rapid Urbanization and Industrialization

Vietnam's rapid growth and industrialization have caused negative impacts on the environment and natural assets.

According to the World Bank, from the beginning of its market transformation, Vietnam has emerged as one of the world's fastest-growing per-capita greenhouse gas emitters.

Vietnam Briefing quoted data from the Ministry of Natural Resources and Environment (MoNRE) as saying that the country produces approximately 60,000 tonnes of household waste each day. Most notably, the urban areas of Hanoi and Ho Chi Minh City alone account for a significant portion, generating 7,000 to 9,000 tonnes of trash each, with this amount projected to increase by 10% to 16% by 2025.

Despite the staggering volume of waste generated, waste treatment in the country still needs to be more effective. Currently, according to MoNRE's National Environmental Status Report in 2021, the majority of the waste is taken to landfill sites, but only 20% of it meets national sanitary requirements.

Industrial development is acting as a significant growth-inducing factor by increasing the volume of industrial waste

The current status of waste management in Vietnam presents significant challenges due to the huge amount of waste generated daily. According to data from the Ministry of Natural Resources and Environment (MoNRE), Vietnam produces approximately 60,000 tons of household waste each day. Notably, the urban areas of Hanoi and Ho Chi Minh City alone account for a significant portion, generating 7,000 to 9,000 tons of trash each. This amount is projected to increase by 10-16 percent by 2025.

Viet Nam's industrial production this month continued a more positive trend, with the index of industrial production (IIP) estimated to rise by 2.9 percent over the previous month and 2.6 percent over the same period last year.

In the first eight months of 2023, the number of key industrial products increased sharply over the same period last year, including sugar (up 34.9 percent), fertilizer (up 14.2 percent), gasoline and oil (up 10.1 percent), television (up 10 percent); chemical paint (up 9.5 percent); cigarettes (up 8.6 percent); clothing (up 8.6 percent); and rolled steel (up 6.5 percent).

### Waste Management in Vietnam Industry Overview

The market in the country is fairly competitive owing to the fact that there is increasing economic activity leading to heavier amounts of wastage that need effective management techniques. In Vietnam, more and more investments in the waste management industry are helping the city of Can Tho in preventing the clogging of the drains, which could result in flooding. The Vietnamese government is very open to business activities and presents itself as an enterpriser.

Germany enjoys a high reputation in Vietnam, and the reputation for reliability and high-quality work often precedes German companies and providers. On the other hand, the number of foreign competitors is constantly growing, and more than quality is needed to sustain as a long-term business partner. Vietnam enjoys relatively strong competition with technology suppliers and market players from the Asian region, especially Japan, Taiwan, and Korea

Additional Benefits:

The market estimate (ME) sheet in Excel format

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