

Hazardous Waste Management Market By Type (Solid, Liquid, Sludge), By Waste (Nuclear, Chemical, Biomedical, Flammable, Explosive, Others), By Chemical Composition (Organic, Inorganic), By Treatment (Physical and Chemical, Thermal, Biological), By Disposal Method (Deep Well Injection, Detonation, Engineered Storage, Land Burial, Ocean Dumping): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-07-01 | 363 pages | Allied Market Research

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Report description:

The global hazardous waste management market size was valued at \$16.3 billion in 2022, and hazardous waste management industry is projected to reach \$28.6 billion by 2032, growing at a CAGR of 5.8% from 2023 to 2032.

Hazardous waste possesses residences that make it risky or capable of harming human health or the environment. Management of hazardous waste consists of the collection, recycling, treatment, transportation, disposal, and monitoring of waste disposal sites. These wastes are in solid, liquid, sludge, or fuel form, and they are mainly generated through chemical production, manufacturing, and other industrial activities.

In current years, there has been a good-sized enlargement in efforts by governments globally to address each hazardous and non-hazardous waste disposal. Stringent policies have been applied to alter the dumping of waste from thermal strength plants, which frequently comprise environmentally hazardous contaminants. Regulatory authorities such as the Food and Drug Administration (FDA), Environment Protection Agency (EPA), and Drug Enforcement Administration (DEA) are actively concerned with ensuring proper management of hazardous wastes to make sure safety.

The hazardous waste administration market is experiencing a high-quality boom due to several factors. The adoption of sustainable practices in managing damaging waste from industries has ended up a priority, leading to the improvement of

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innovative waste management techniques. Governments and non-governmental groups (NGOs) are participating to control hazardous waste effectively. NGOs and community-based groups (CBOs) are helping healthcare facilities in the collection, recycling, and disposal of clinical waste, addressing the increase in the need for applicable medical, chemical, and radioactive waste management. Technological advancements in waste administration methods have also contributed to the growth of the hazardous waste administration market.

New methods such as steam autoclave treatment, chemical treatment, ozone treatment, pyrolysis, and electron beam technology are being utilized to acquire high-quality disposal of various types of hazardous waste. The center of attention on sustainable improvement and the expansion in environmental challenges globally force the demand for environment-friendly hazardous waste management practices. Governments and organizations invest in research and development to enhance waste management strategies and decrease the effect of hazardous waste on human health and the environment.

The hazardous Waste Management market is segmented on the basis of type, waste, chemical composition, treatment, disposal method, and region. On the basis of type, it is segmented into solid, liquid, and sludge. On the basis of waste, it is categorized into nuclear, chemical, biomedical, flammable, explosive, and others. On the basis of chemical composition, it is bifurcated into organic, and inorganic. On the basis of treatment, it is categorized into physical & chemical, thermal, and biological. On the basis of the disposal method, it is categorized into deep well injection, detonation, engineered storage, land burial, and ocean dumping. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

North America accounted for a prominent share of 35% of the global market in 2021 due to the sizable growth of pharmaceutical, chemical, and oil & gasoline industries in the region. Asia Pacific is also a key hazardous waste treatment market, and the vicinity held the second-largest share of the world market in 2021. Europe is a large market for hazardous materials management, in contrast to the market in Latin America, Middle East & Africa. The hazardous waste management market in Europe is estimated to upward jab for the duration of the forecast length due to technological developments in terms of waste disposal methods.

Furthermore, the adoption of recycling methods of waste has enabled players to enhance their revenues.

This opportunity is being largely exploited in the market in Europe, which makes it highly attractive for companies operating in the medical waste management market.

Impact of Russia-Ukraine Impact on Hazardous Waste Management Market

The Russia-Ukraine combat had considerable penalties for several sectors, together with hazardous waste management. The hostilities have disrupted and destroyed essential infrastructure, including waste cure and disposal amenities in Ukraine. This disruption hampers the acceptable management of hazardous waste and will increase the risk of environmental contamination. In addition, the battle has triggered environmental harm in affected areas, which lead to the launch of hazardous substances into the environment.

This similarly complicates waste management and cleanup efforts. However, the war has additionally contributed to amplification in hazardous waste generation due to damaged infrastructure, deserted industrial sites, and incorrect disposal practices. The cross-border motion of hazardous waste becomes challenging to regulate and manage in conflict-affected regions. Limited resources and ability due to diverted assets closer to instant needs, and protection worries for waste management people in battle zones, are extra factors impacting the hazardous waste management market.

Impact of Global Recession on Hazardous Waste Management Market

An international recession has quite several effects on the hazardous waste administration market. The decline in industrial things to do consequences in a transient reduction in the technology of hazardous waste from industries all through a recession. Budget cuts and cost-saving measures lead to decreased spending on hazardous waste management, potentially slowing down the market.

The shift of focus of the authorities from stringent environmental regulations and enforcement probably relaxes sure requirements in the hazardous waste management sector. Waste generators discover alternative waste administration alternatives to reduce costs, which affects the high quality and effectiveness of hazardous waste management. However, recessions exist opportunities for innovation and efficiency improvements as groups are seeking to optimize operations and reduce costs.

Competitive Landscape

Key players operating in the global hazardous waste management market are Veolia Environment S.A., Suez, Waste Management, Inc., Environ India, Chloros Environmental Ltd, American Waste Management Services, Inc., Covanta Holding, Morgan Group,

Recology Inc., and Bechtel Corporation.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the hazardous waste management market analysis from 2022 to 2032 to identify the prevailing hazardous waste management market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the hazardous waste management market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global hazardous waste management market trends, key players, market segments, application areas, and market growth strategies.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
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- Supply Chain Analysis & Vendor Margins
- Upcoming/New Entrant by Regions
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data
- Import Export Analysis/Data
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- List of customers/consumers/raw material suppliers- value chain analysis
- Market share analysis of players at global/region/country level
- SWOT Analysis

Key Market Segments

By Type

- Solid
- Liquid
- Sludge

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By Treatment

- Physical and Chemical
- Thermal
- Biological

By Waste

- Nuclear
- Chemical
- Biomedical
- Flammable
- Explosive
- Others

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

? Mexico

- Europe

? UK

? France

? Germany

? Spain

? Italy

? Rest of Europe

- Asia-Pacific

? China

? Japan

? India

? South Korea

? Australia

? Rest of Asia-Pacific

- LAMEA

? Latin America

? Middle East

? Africa

- Key Market Players

? American Waste Management Services, Inc.

? Bechtel Corporation

? Chloros Environmental Ltd

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? Covanta Holding Corporation
? Environ India
? Morgan Group
? Recology Inc.
? Suez
? Veolia
? Waste Management, Inc.

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