

The COVID-19 Has Increased The Amount Of Biomedical Waste Generated, Driving The Global Medical Waste Management Market

The Business Research Company's Medical Waste Management Market Global Report 2020-30: Covid 19 Implications And Growth

LONDON, GREATER LONDON, UK, July 28, 2020 /EINPresswire.com/ -- The global medical waste management market size is expected to grow from \$13.5 billion in 2019 to \$14.9 billion in 2020 at a compound annual growth rate (CAGR) of 10.6%. The markable growth is mainly due to the COVID-19 outbreak and the measures to contain



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it. The amount of biomedical waste being generated from COVID-treating hospitals, quarantine centers, healthcare facilities, and self/home-quarantine has triggered the need for medical waste management. The medical waste management market is then expected to stabilize and reach \$16.62 billion in 2023 at a CAGR of 3.8%.

The rise in the use of disposable medical products in healthcare facilities will drive the <u>medical</u> <u>waste management industry</u>. In a healthcare setting, most of the products used are meant for single-use to limit cross-contamination among patients and decrease hospital-acquired infections. The use of single-use or disposal products surged due to the COVID-19 pandemic. Widely used disposables like surgical gloves, disposable bed sheets, masks, surgical gowns, syringes, intravenous saline bags, and others account for most of the hospital waste. Therefore, the rise in the use of disposable medical products is expected to drive the medical waste management market.

Low awareness among developing countries is limiting the growth of the medical waste management market. Inadequate knowledge of healthcare professionals and sanitation health workers on biomedical waste regulations and medical waste management protocols is causing improper segregation of waste, which is leading to increased hazardous waste, needle prick injuries and infections like hepatitis, thus increasing the load on medical waste management

companies. Infectious waste (or hazardous medical waste) constitutes around 15% to 25% of total healthcare waste. According to the World Health Organization (WHO), in low-income countries, health care waste is not separated into hazardous and non-hazardous waste, which is causing an increase in the actual quantity of hazardous waste. Therefore, such a lack of awareness in developing countries is hindering the growth of the medical waste management market.

Recycling is expected to become a key medical waste management market trend. The ongoing medical supplies shortage due to the COVID-19 pandemic has resulted in the need for more sustainable solutions and recycling of medical products. Battelle Critical Care Decontamination System, which was approved in April 2020 by the US Food and Drugs Administration (FDA), uses hydrogen peroxide for decontamination of N95 respirators and PPE kits.

The medical waste management market consists of the revenue generated from establishments providing services that include collection, transportation, storage, treatment, disposal, and recycling of waste. Biomedical waste is generated during the diagnosis, treatment, and immunization of human beings or other living beings from healthcare facilities.

The <u>medical waste management market share</u> is segmented by type into bio-hazardous/infectious waste, non-hazardous waste, sharps, pharmaceutical, radioactive, and others. By treatment, the market is segmented into incineration, autoclaving, chemical treatment, and others. By services, it is segmented into onsite services, and offsite services. By waste generator, it is segmented into hospitals, clinics, ambulatory surgical centers, pharmaceutical companies, biotechnology companies, and others.

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