

# Global Medical Waste Management Market Industry Analysis, Size, Share, Growth, Trends and Forecast 2020-2030

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PUNE, MAHARASTRA, INDIA, December 21, 2020 /EINPresswire.com/ -- Medical Waste Management Market:

## Executive Summary

The global medical waste management market 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 it. The unestimated 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 market is then expected to stabilize and reach \$16.62 billion in 2023 at a CAGR of 3.8%.

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.

North America was the largest region in the medical waste management market in 2019. Asia-Pacific is expected to be the fastest-growing region in the forecast period.

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

The medical waste management market covered in this report is segmented by type into bio-hazardous/infectious waste; non-hazardous waste; sharps; pharmaceutical; radioactive; others. It is also segmented by treatment into incineration; autoclaving; chemical treatment; others, by services into onsite services; offsite services and by the waste generator into hospitals; clinics; ambulatory surgical centers; pharmaceutical companies; biotechnology companies; others.

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 which is increasing the load on the 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.

In January 2018, Meridian Waste Solutions, a US-based solid waste collection and recycling company, has acquired EnviCare for an undisclosed amount. This acquisition is expected to further expand the growth of Meridian Waste Solutions in the healthcare domain. EnviCare is an Atlanta-based medical waste company dealing with medical waste transportation and disposal.

The rise in the use of disposable medical products in healthcare facilities is expected to drive the medical waste management market. In a healthcare setting, most of the products used are meant for single-use to limit cross-contamination among patients and decrease hospital-acquired infection. The use of single-use or disposal products surged due to the Covid-19 pandemic outbreak. The 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.

Sourcing and Referencing: Data and analysis throughout the report is sourced using end notes. Major players in the medical waste management market are Waste Management (WM), Citiwaste, Sanpro Waste, MedPro Waste Disposal, Sharps Compliance, BioServeUSA, BioMedical Waste Solutions, PureWay Total Compliance, Medasend, and Veolia Environnement.

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever

required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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