

# Sterilization Services Market to Reach \$5.6 Billion by 2030

*Rise in number of medical device & pharmaceutical companies in emerging economies are the key factors that contribute toward the growth of the market.*

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Sterilization Services Market by Method, Mode of Delivery, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global sterilization services market size was valued at \$3,381 million in 2020,

and is projected to reach \$5,594 million by 2030, registering a CAGR of 5.1% from 2021 to 2030.

Sterilization services are concerned with preventing and controlling healthcare-associated infections. Sterilization services majorly find their application in healthcare and medical device industry to disinfect diagnostic & medical devices.

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Rise in number of surgical procedures, surge in incidence of hospital-acquired infection, technological advancements in sterilization technologies, rise in geriatric population, and increase in government & nongovernment initiatives to spread awareness concerning need for sterilization & need for proper hygiene are the major factors that drive the growth of the global sterilization services market. In addition, alarming rise in prevalence of chronic diseases, surge in outsourcing of sterilization services among hospitals, pharmaceutical & medical device companies, and increase in use of E-beam sterilization notably contribute toward the growth of the global market. However, concerns regarding the safety of reprocessed instruments are expected to restrain the growth of the sterilization services market. On the contrary, high market growth potential in emerging countries is expected to offer remunerative opportunities for the



expansion of the global market during the forecast period.

Coronavirus (COVID-19) was discovered in late December in Hubei province of Wuhan city in China. The disease is caused by a virus, namely, severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), which is transmitted from human to human. The spread of COVID-19 has urged an increase in demand for sterilization process due to increase awareness about hygiene and safety. Rise in healthcare expenditure across the globe and surge in number of temporary hospitals and healthcare centers boost the demand & uptake of sterilization services. Factors such as rise in demand for hospital beds coupled with increase in hospitalization in ICUs, proliferation of isolation facilities, and surge in awareness among patients about personal hygiene & well-being have escalated the demand for sterilization services. Thus, the outbreak of the COVID-19 pandemic positively impacted the growth of the sterilization services market.

The global sterilization services market is segmented into method, mode of delivery, end user, and region.

On the basis of method, the market is categorized into ethylene oxide (ETO) sterilization, gamma sterilization, E-beam sterilization, and other methods. The ethylene oxide (ETO) sterilization segment dominated the global market in 2020, and is anticipated to continue this trend during the forecast period. This is attributed to wide usage of ETO sterilization services for the purpose of sterilization & disinfection in the life sciences industry.

According to end user, the market is classified into hospitals & clinics, pharmaceutical & medical device companies, and others. The pharmaceutical & medical device companies segment is anticipated to depict significant growth during the forecast period, due to increase in number of pharmaceutical & medical device companies, rise in adoption of single-use medical devices, surge in prevalence of hospital-acquired infections (HAIs), and increase in outsourcing of sterilization services among pharmaceutical & medical device companies across the globe.

#### Key Findings Of The Study

- By method, the ethylene oxide (ETO) sterilization segment was the major shareholder in 2020, and is expected to remain dominant throughout the forecast period.
- On the basis of mode of delivery, the off-site sterilization services segment acquired the largest sterilization services market share in 2020, and is expected to continue the same trend throughout the forecast period.
- Depending on end user, the pharmaceutical & medical device companies segment dominated the sterilization services market in 2020.
- Asia-Pacific is expected to exhibit highest CAGR of 5.9% in the near future.

In 2020, North America garnered for the major share in the sterilization services market, owing to increase in adoption of sterilization products along with contract sterilization services, rise in need for sterilization services to minimize the prevalence of HAIs, and increase the geriatric population. However, Asia-Pacific is projected to register the fastest growth during the forecast

period, owing to rise in awareness related to personal hygiene, increase in number of surgical procedures, and availability of trained medical professionals.

Know More @ <https://www.alliedmarketresearch.com/sterilization-services-market-A07513>

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