

Biowaste Containers Market Competitive Landscape, Growth Factors, Revenue Analysis to 2027 - IndustryARC

Increasing acute and chronic sicknesses owing to the rising population are Anticipated to Boost Biowaste Containers Market Product Demand

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Biowaste Containers Market](#) size is estimated to reach \$26.4 billion by 2027, growing at a CAGR of 5.1% during the forecast period 2022-2027. Biowaste can be delineated as any sort of infectious

material or product which can pose numerous health and life-threatening complications. If we consider only medical waste it may comprise fluids of the body, used needles and blades, infected bandages, blood, and many more. Generally, containers are used to store Biowaste. A few common types of containers are high-density polyethylene, paper containers, and steel containers. The Biowaste container market outlook is quite appealing due to augmenting health illnesses broadening the demand for disease treatments, diagnostic practices, and research activities which are the primary source of waste. Biowaste may lead to life-threatening health maladies like HIV, cancer, and tuberculosis as well as an environmental problem of soil and water contamination. Proliferating cognizance regarding the harmful effects of Biowaste is a prominent factor set to drive the growth of the Biowaste Containers Market for the period 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Biowaste-Containers-Market-Research-504583>

Key takeaways:

1. Geographically, the North America Biowaste Containers Market accounted for the highest



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revenue share in 2021. However, Asia-Pacific is poised to dominate the market over the period 2022-2027.

2. The broadening number of hospitalized patients is said to be a preeminent driver driving the growth of the Biowaste Containers Market. Poor quality of containers is said to reduce the market growth.

3. Detailed analysis of the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Biowaste Containers Market report.

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Segmental Analysis:

1. The general material waste can be delineated as normal waste produced from medical facilities such as hospitals, laboratories, and research facilities such as wrappers, plastic, gloves, glass, etc. Around 70-80% of the waste produced by hospitals is in the form of general waste. However, the infectious waste segment is estimated to be the fastest-growing with a CAGR of 6.7% over the forecast period 2022-2027.

2. The prevalence of life-threatening sicknesses like Cancer, HIV, and other cardiovascular complication with expanding old-age population. For example, the projections of various organizations believe that by 2030, one in every five Americans would be above 65+ in 2030. According to statistical analysis, there has been a 46% proliferation of biomedical waste in starting of the second quarter in India. Moreover, the hospital segment is estimated to be the fastest-growing with a CAGR of 6.9% over the forecast period 2022-2027.

3. The Biowaste Containers Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America held the largest share with 38% of the overall market in 2021 the heightening trend of sporting activities, and augmenting mass shooting incidences in the U.S. Further, the U.S. provides close to 19% of its GDP towards healthcare, which rounds up to \$4 trillion in 2020. However, Asia-Pacific is expected to be the fastest-growing segment over the forecast period 2022-2027.

4. The total population of the world is approximately 8 billion people as of now and out of these 8 billion around 700 million is the number of people aging above 65 and the figure is projected to inflate up to 1-2 billion in the coming future. Therefore, waste-producing rates are swelling and driving the demand for such storage capacities.

5. Owing to increased government and private players spending on research and development of novel techniques and treatments of diseases medical sector is witnessing unprecedented growth. India proliferated its healthcare expenditure by 137% and assigned 2.23 lakh crore

(approximately \$20.1 billion) to healthcare in the union budget 2021-2022.

6. According to WHO, of the total amount of waste generated by health-care activities, about 85% is general, non-hazardous waste comparable to domestic waste. The remaining 15% is considered hazardous material that may be infectious, chemical, or radioactive. High-income countries generate on average up to 0.5 kg of hazardous waste per hospital bed per day; while low-income countries generate on average 0.2 kg.

Competitive Landscape:

The top 5 players in the Biowaste Containers industry are -

1. McKesson Corporation
2. Otto Environmental Systems
3. LB Medwaste
4. Eagle Manufacturing Company
5. Covidien

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