Protective Gloves Market to Expand at CAGR of ~5% Assessment for the Driving Factors and Opportunities During 2023-2033

Protective gloves market is expected to reach an estimated value of ~USD 30 billion by 2033 by expanding at a CAGR of ~5%.

NEW YORK, NEW YORK, UNITED STATES, January 19, 2023 /EINPresswire.com/ -- Global [Protective Gloves Market]() Key Insights

During the forecast period of 2023-2033, the global protective gloves market is expected to reach an estimated value of ~USD 30 billion by 2033 by expanding at a CAGR of ~5%. The market further generated a revenue of ~USD 25 billion in the year 2022. Major key factors propelling the growth of protective gloves market worldwide are booming textile industry across the world, along with growing awareness regarding employee health and safety.

Market Definition of Protective Gloves

Employers are required to conduct risk assessments to gather all data on health concerns at a job. To adhere to the hierarchy of hazard prevention and avoid hand injuries, protective gloves are necessary. The worker is expected to wear protective gloves if all “elimination, substitution, engineering controls” or “administrative controls” fail to sufficiently reduce the risk. Other than chemical industry safety hand gloves are also extensively used in construction activities, and also while in electrical equipment.

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Global Protective Gloves Market: Growth Drivers

The growth of the global protective gloves market can majorly be attributed to the increasing number of industrial accidents. According to the International Labor Organization, approximately 2.3 million deaths per year are related to labour; in 2019, this equates to over 6000 deaths per day. Additionally, there are 340 million occupational accidents worldwide each year, which increases the demand for protective gloves in risky working environments. Additionally, in the coming years, the market for protective gloves is anticipated to increase owing to the large number of textile businesses worldwide. In the European Union, there were expected to be 143,000 textile and clothing manufacturing businesses overall in 2021, according to estimates.

The global protective gloves market is also estimated to grow majorly on account of the following:

Growing industrial accident frequency
Growing cases of fractures
Rise in investment by companies in R&D activities
Growing industrialization and urbanization
Global Protective Gloves Market: Restraining Factor

People who become sensitised to or allergic to the proteins found in natural rubber latex experience allergic reactions to the items created with latex. The most prevalent material found in many dental and medical products is latex. Disposable gloves, syringes, dental dams, catheters, stethoscopes, bandages, dressings, airway & intravenous tubing, and catheters are some of them. Other consumer goods that contain latex include purses, rubber toys, athletic shoes, and others. Workers in the healthcare sector are more likely to experience severe allergic responses to latex. In the healthcare industry, about 1 in 10 workers have latex allergy or sensitivities. Hives, a runny or stuffy nose, and itching are some latex allergy symptoms. This could result in chest tightness, wheezing, and other asthma symptoms. Hence this factor is expected to be the major hindrance for the growth of the global protective gloves market during the forecast period.

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Global Protective Gloves Market Segmentation

By Material (Nitrile, Latex, Neoprene, Leather, Vinyl, and Others)
By Type (Reusable, and Disposable)
By Application (Chemical, Mechanical, Biological, Thermal, and Others)
By End-Use Industry (Healthcare, Manufacturing, Food & Beverage, Oil & Gas, Construction, Transportation, and Others)
Owing to the growth of the construction industry, the construction segment is expected to hold the largest market share by 2033. According to a recent report, the U.S. construction sector earned almost USD 2 trillion in sales in 2019. Additionally, it is anticipated that the expansion of the construction segment in the assessment period would be supported by the increased demand for building processes across a variety of industries, growth in the Gross Domestic Product (GDP), and industrialisation.

By Region
The Asia Pacific protective gloves market is anticipated to hold the largest market share by the

end of 2033 among the market in all the other regions. Increasing demand and manufacturing of textile fibers, and growing disposable income are some of the factor expected to boost the growth of the market in this region. According to a recent report, China would account for around 120 billion USD, or nearly 52% of the entire Asian textile export market, making it the leading exporter of textiles globally in 2021. Additionally, the projected year is anticipated to present profitable potential prospects for the protective gloves market growth owing to the employment rate in the apparel industry, fast urbanisation, and emerging industries. Around 65 million people, or 75% of all garment workers globally, were employed in the Asia-Pacific region, according to the International Labor Organization.

The market research report on global protective gloves also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Key Market Players Featured in the Global Protective Gloves Market

Some of the key players of the global protective gloves market are Kossan Rubber Industries Bhd, Top Glove Corporation Berhad, Ansell group, TOWA CORPORATION, Hartalega Holdings Berhad, Delta Plus Group, COFRA S.r.l., Lindström Group, Radians, Inc., Mallcom (India) Limited, and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

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