

# Medical Waste Management Market Growing at 6.2% CAGR to Hit US\$ 25.2 Billion by 2028 | Exclusive Report by TMR

The global medical waste management market has witnessed strong growth in the past few years

WILMINGTON, DELAWARE, UNITED STATES, September 21, 2023 /EINPresswire.com/ -- According to the Transparency Market Research, the Medical Waste Management market by service, type of waste, and treatment site: global opportunity analysis and industry forecast, 2021–2028," The global medical waste management market size was valued at US\$ 15.3 Bn in 2020, and is expected to reach US\$ 25.2 Bn by the end of 2028, growing at a CAGR of 6.2% from 2021 to 2028. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size &



estimations, competitive scenario, and wavering market trends.

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Medical waste management is defined as the measures taken to ensure safe and environmentally sound management of health care waste. It enables to prevent adverse health and environmental impact from medical wastes, which are produced by release of biological & chemical hazards and drug resistant microorganisms. Medical waste management services aim to protect health of patients, physicians, health workers and the general public. There are various types of medical waste generated from hospitals, clinics, and pharmaceutical industries such as infectious waste, pathological waste, sharps waste, chemical waste, pharmaceutical

waste, cytotoxic waste, and non-hazardous waste.

The medical waste management market overview consists of sales of farm machinery and equipment, and lawn and garden tractor and home lawn and garden equipment by entities (organizations, sole traders or partnerships) that produce agricultural implements, including combines, cotton ginning machinery, fertilizing machinery (farm-type), haying machines, milking machines, planting machines (farm- type) poultry brooders, feeders and waterers, power lawnmowers, snowblower and throwers (residential-type) tractors and attachments (lawn and garden-type and farm-type).

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Lists out all the prominent companies operating in the Medical waste management market. They are as follows:

- Stericycle
- Republic Services Inc.
- Veolia
- · US Ecology Inc.
- BioMedical Waste Solutions
- LLC
- · Clean Harbours Inc.
- · Waste Management Inc.
- Sharps Compliance Inc.
- Daniels Health
- BWS Incorporated

Growing Volume of Hazardous Medical Waste to Drive the Medical Waste Management Market

An increasing population and healthcare utilization, especially in developing economies, is driving the growth of the medical waste management market. Overall life expectancies are improving and the world is aging – increasing morbidity and therefore medical waste. Other growth factors are as follows:

- Increasing use of disposables Hospitals are increasingly using disposables common items such as catheters and scalpels are disposed of as opposed to autoclaving or UV treating them.
- Prions (pathogens resistant to sterilization by autoclaving or UV) exhibit the highest level of resistance to disinfection/sterilization. Reusable medical devices are more prone to become contaminated with prions. Additional concerns surrounding the rise of antibiotic-resistant bacteria are also driving the move to using disposables.
- An increasing use of a wide range of radionuclides in medicine and medical research has fueled the volume of biomedical radioactive waste.

• Another major driver for the increase in hazardous waste is due to inadequate waste management in developing economies. Improper disposal causes a hazardous waste to be mixed with general waste, therefore making the general waste hazardous. This increases the overall volume of waste which needs to be disposed of through incineration.

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# Market Segmentation

### Nature of Waste

- Non Hazardous Waste
- · Hazardous Waste

# Waste Type

- Sharps
- Infectious & Pathological Waste
- · Radioactive Waste
- Pharmaceutical Waste
- Non-infectious Waste

### Waste Generator Type

- Hospitals
- Public
- Private
- Pharmaceutical & Biotechnology Companies

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Nikhil Sawlani

Transparency Market Research Inc.

+18665523453 ext.

email us here

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