

# Medical Waste Management Market is anticipated to reach US\$25.562 billion by 2029 at a CAGR of 5.87%

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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [medical waste management market](#) is projected to grow at a CAGR of 5.87% between 2022 and 2029 to reach US\$25.562 billion by 2029.

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*Knowledge Sourcing  
Intelligence*

Medical waste management includes handling, treating, and discarding waste created in [healthcare](#) activities, including utilized [syringes](#), gauzes, expired medicines, and human tissues. Legitimate handling is vital to secure human health and the environment, as medical waste can contain infectious agents, hazardous chemicals, and radioactive materials. Common procedures incorporate isolation, collection, treatment, and transfer. Segregated waste is transported to a treatment office, where it can be treated utilizing methods like incineration, autoclaving, or chemical sanitization. The type of treatment depends on

the waste type which can be in landfills or incinerated.

The market is anticipated to encounter constant expansion due to the growing healthcare segment, rising chronic infections, and growing elderly population. Governments around the world are executing stricter directions for medical waste disposal, requiring investment in appropriate waste management practices. The rising significance of eco-friendly solutions is driving demand for advanced treatment choices like autoclaving over traditional incineration, which can have environmental downsides. Innovative technological progressions are moreover improving productivity and safety within the market are being developed.

The market is growing with the launch of new progressed products and development in

technological advancement, for example, in May 2022, MediWaste took over the collection and disposal of medical waste from the Department of Health and BHB, providing direct access to services for community generators such as doctor offices, labs, clinics, veterinarian practices, dentists, tattoo parlors, and pharmacies. MediWaste specializes in internationally compliant and best practice collection, transportation, treatment, and disposal of biohazardous wastes, using two incinerators specifically designed for medical waste disposal.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-medical-waste-management-market>

Based on the waste type, the medical waste management market is classified into general, hazardous, and infectious. Hazardous medical waste is anticipated to remain the prevailing section driving development within the medical waste management industry due to its higher complexity and dangers, stricter controls, and constrained volume. These components contribute to the market growth due to the expanded costs for healthcare facilities to comply with stricter rules for dealing with and arranging hazardous medical waste. Despite its smaller volume, hazardous waste's higher hazard profile requires more modern management, driving a noteworthy market growth in spite of its lower amount.

Based on the treatment site, the medical waste management market is separated into off-site and on-site. The off-site treatment section right now rules the medical waste management industry due to its established foundation and financial economies of scale while on-site treatment is expected to develop at a better pace in the years to come due to expanded safety, cost-effectiveness, and environmental safety. On-site treatment permits healthcare facilities to maintain control over waste management, possibly decreasing pathogen exposure amid transportation. Advancements in on-site treatment technologies are narrowing the cost gap, especially for large volumes of medical waste.

Based on the service, the market of medical waste management is categorized into recycling, treatment, and disposal. The treatment of medical waste is anticipated to be the essential factor of market development in the near future, fueled by progressions in treatment technology innovations and an expanding focus on safety and security compliance. Recently, more productive, and environmentally friendly treatment choices have risen, whereas stricter regulatory directions in healthcare facilities fuel requirements for progressed strategies. Disposal, a necessary final step, is expected to grow faster due to these factors, but disposal methods are not seeing significant innovation. Recycling of medical waste is a growing segment due to its environmental benefits.

Based on Geography, North America is anticipated to have a major share of the market of medical waste management during the projected period. North America boasts a well-developed healthcare sector with a high volume of medical procedures, leading to a larger market for medical waste management services and stringent regulations regarding medical waste disposal in regions that necessitate robust management practices, driving investment in advanced

treatment and disposal technologies. Moreover, North American countries tend to have higher healthcare spending compared to other regions. This translates to greater financial resources allocated for medical waste management solutions.

As a part of the report, the major players operating in the medical waste management market that have been covered are Stericycle, Inc., SUEZ, Veolia, CLEAN HARBORS, INC., Waste Management, Inc., BioMedical Waste Solutions, LLC, REMONDIS Group, Daniels Health, BWS Incorporated, and Gamma Waste Services.

The market analytics report segments the medical waste management market on the following basis:

- BY WASTE TYPE

- o General
- o Hazardous
- o Infectious

- BY TREATMENT SITE

- o On-site
- o Off-site

- BY SERVICE

- o Treatment
- o Disposal
- o Recycling

- BY GEOGRAPHY

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- Israel
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Others

Companies Profiled:

- Stericycle, Inc.
- SU
- Veolia
- CLEAN HARBORS, INC.
- Waste Management, Inc.
- BioMedical Waste Solutions, LLC
- REMONDIS Group
- Daniels Health
- BWS Incorporated
- Gamma Waste Services

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