

# Medical Waste Management Market is Estimated to Evolve at a Healthy 6.2% CAGR from 2024 to 2031

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/EINPresswire.com/ -- [Medical Waste Management Market](#) size was valued

at around USD 8.7 billion in 2022 and is

poised to grow from USD 9.2 billion in 2023 to USD 14.89 billion by 2031, at a CAGR of 6.2% over the forecast period (2024–2031).

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The growing hospitalization of patients around the world and the increasing burden on healthcare establishments are all contributing to the rising volume of medical waste. Effective management of this medical waste is necessary as improper disposal of the same could lead to biological and ecological disasters. Rising emphasis on hygiene and cleanliness is also boosting the demand for novel medical waste management solutions.

Medical waste management providers are projected to focus on launching new waste management programs and initiatives to expand their waste management capabilities. Companies are also expected to focus on increasing awareness regarding harmful effects of medical waste to promote their services. Collaborations with government agencies and organizations will also help medical waste management providers expand their business scope in the future. Medical waste management market players are also expected to focus on utilizing advanced waste management technologies to maximize their efficiency and profitability.

## Medical Waste Management Market Top Player's Company Profiles

- Veolia Environnement S.A. (France)
- Clean Harbors, Inc. (US)
- Stericycle, Inc. (US)
- Waste Management, Inc. (US)
- Casella Waste Systems, Inc. (US)
- Covanta Holding Corporation (US)

- Hazardous Waste Experts (US)
- REMONDIS SE & Co. KG (Germany)
- Biomedical Waste Solutions, LLC (US)
- EcoMed Services (Canada)
- GRP& Associates, Inc. (US)
- BWS Incorporated (US)

Collaborations and Partnerships to Help Medical Waste Management Companies Maximize their Business Scope

The following are the key [Medical Waste Management Trends](#) that will shape the growth of the market in the next 5 years

- Back in August 2022, Jamar Health Products and Brightmark teamed up to recycle plastic medical waste. The new partnership aimed to use Brightmark's expertise in recycling to convert Jamar Health Products' plastic offerings into low-carbon fuel and even circular plastic products.
- In December 2023, a new strategic partnership was announced between the Administrative Capital for Urban Development (ACUD) of Egypt and Beeah, a renowned waste management provider from the United Arab Emirates (UAE). Through this move, Beeah will be responsible for collecting and managing medical waste from all administrative, residential, and commercial medical facilities in the New Administrative Capital of Egypt which is being built 45 km away from Cairo.

Collaboration is of the essence when it comes to waste management of any kind. This is why medical waste management companies need to focus on partnering up with other institutions to streamline waste collection, processing, management, and recycling operations.

Segments covered in Medical Waste Management Market are as follows:

- Type
  - o Non-Hazardous Waste, and Hazardous Waste, (Infectious & Pathological Waste, Pharmaceutical Waste, Sharp Waste, Others)
- Service
  - o Collection, Transportation, & Storage Services, Treatment & Disposal Services (Incineration, Autoclaving, Chemical Treatment, Others), Recycling Services
- Treatment site
  - o Onsite, and Offsite
- Application
  - o Hospitals, Diagnostics Laboratories, and Others

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## Launch of New Medical Waste Management Products, Projects, and Initiatives Govern Revenue Over the Decade

- New waste containers were re-launched back in August 2023 by a renowned name in the medical waste management business called Stericycle Inc. The new re-engineered wastage containers are more sustainable and come with an improved design. The new products are estimated to help medical facilities better manage their controlled substance and sharpen medical waste.
- A new project to collect biomedical waste through a mobile application called AAKRI was launched by the Kozhikode Corporation back in August 2023. A4 Mercantiles Private Ltd. was awarded the contract to collect biomedical waste from all households in the Kozhikode area.

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Medical waste management companies are continually focusing on launching new products and projects to maximize their business scope. Market players are trying to take an innovative approach to medical waste management whilst incorporating sustainability and using smart technologies as well.

The global medical waste management market is projected to become increasingly competitive over the coming years. New companies can still penetrate the market with novel offerings and leverage trends such as sustainability to increase their market presence. Established medical waste management providers can tap into collaborations and partnerships to take their business scope to the next level.

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