

Sharps Containers Market – Analysis and Demand with Forecast Overview to 2029

Rising usage of metal sharps in surgical procedures is a major driving factor for the global sharps containers market. According to the WHO, approximately 16 billion injections are administered every year and not all sharps are disposed of safely, creating a high risk of infections. Initiatives taken by various public and private players to spread awareness about safe collection and disposal of sharps waste and improved distribution network of key manufacturers in developing countries are major factors estimated to drive the global sharps containers market.

The [sharps containers market](#) accounted for US\$ 466.7 million in 2019 and is estimated to be US\$ 711.1 million by 2029 and is anticipated to register a CAGR of 4.30%.

The report "Global Sharps Containers Market, By Product Type (Patient Room Containers, Phlebotomy Containers, and Multipurpose Containers), By Usage Type (Infectious & Pathological Waste, Sharps Waste, Pharmaceutical Waste, and Non-Infectious & Other Waste Types), By Medical Waste Generators (Hospitals, Clinics & Physician's Offices, Pharmaceutical Companies, Long-Term Care & Urgent Care Centers, Pharmacies, and Others), By Distribution Channel (Direct Sale, Online Sale, and Retail Sale), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029".

Key Highlights:

- In June 2018, Toter LLC launched 35-gallon medical waste cart. Merck, a leading science and technology company, opened its M Lab Collaboration Center in Shanghai, the company's largest of nine centers worldwide, with an aim to improve and optimize drug discovery, development and manufacturing facilities.
- In July 2017, PureWay, a health –focused organization partnered with Safe Needle Disposal for educating public about safe needle disposal program.

Analyst View:

Increasing investment in research and development of biologics

Primary responsibility of healthcare system is disposal of biomedical waste and increasing need for proper management of biomedical waste fueling the growth of sharp containers market. As per world health organization every year about 16 million injections are used globally and this generated waste require appropriate disposal treatment. WHO and other regulatory bodies provide set of standard guidelines for disposal of medical waste. These guidelines are mandatory for all healthcare providers and pharmaceutical companies. Furthermore, growing healthcare budget, increasing demand for syringes, needles and rapid penetration of technology in healthcare sector are driving the market growth of sharp container market. In February 2018,

Becton, Dickinson and Company, a leading sharps containers manufacturer, launched a new program to help ensure proper containment of household sharps in Los Angeles (the U.S.). Rise in number of surgical procedures which generate significant amount of sharps waste are estimated to boost the sharps containers market by 2025.

Key Market Insights from the report:

The global sharps containers market accounted for US\$ 466.7 million in 2019 and is estimated to be US\$ 711.1 million by 2029 and is anticipated to register a CAGR of 4.30%. The market report has been segmented on the basis of product type, usage type, medical waste generators, distribution channel, and region.

- Depending upon product type, the multipurpose containers accounted for the largest share of the market in 2018, and are estimated to continue to dominate the market. Rise in demand for sharps containers by large quantity waste generators such as hospitals and ambulatory surgical centers are expected to boost the multipurpose containers segment.
- Depending upon the usage type, the sharps waste segment dominated the market with highest rate, due to improved regulatory policies by governments for safe disposal of contaminated sharps.
- In terms of medical waste generators, hospitals segment accounted for the highest share of the market due to rise in hospitalizations across the globe. Favorable reimbursement policies in private and public hospitals are estimated to increase the amount of sharps waste in hospitals. This, in turn, is expected to drive the segment by 2029.
- By distribution channel, the direct sale segment is anticipated to expand at a significant growth rate from 2018 to 2025. Expansion of the segment can be attributed to the rise in preference for direct purchase of sharps containers in bulk quantity by medium and large quantity waste generators across the globe.
- By region, North America dominated the global sharps containers market in due to rise in adoption of sharps management service offered by key sharps containers manufacturers in the U.S. Europe accounted for the second largest share of the market.

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Competitive Landscape:

The prominent player operating in the global sharps containers market includes Medtronic, Becton, Dickinson and Company, Daniels Health, Sharps Compliance Inc., MAUSER, EnviroTain LLC, Bondtech Corporation, Bemis Manufacturing Company and Henry Schein Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote

financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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