

Global Sharps Containers Market: Analysis By Product (Multipurpose Containers, Patient Room Containers, and Phlebotomy Containers), Usage (Reusable Containers and Disposable Containers), Waste Type (Infectious Waste and Non-Infectious Waste), Waste Generators (Hospitals, Pharmaceutical Companies, Laboratories, Clinics & Physician's Offices, and Others), Container Size (1–3 Gallons, 4–6 Gallons, 7–8 Gallons, and Others), Distribution Channel (Medical Supply Companies, Pharmacies, Online Sale, and Others), By Region Size and Trends with Impact Analysis of COVID-19 and Forecast up to 2029

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Abstracts

The global sharps containers market was valued at US\$528.08 million in 2023. The market value is expected to reach US\$700.95 million by 2029. Sharps containers are puncture-resistant containers used in medical facilities to securely dispose of sharp medical instruments (scalpels, lancets, syringes, needles, and other things that might pierce or cut the skin). These containers are specifically made to prevent accidents, contamination, and the transmission of diseases.

One of the primary drivers of this expansion is the growth in medical waste production, on account of burgeoning prevalence of chronic diseases and the resultant rise in number of surgeries. Furthermore, the rising adoption of eco-friendly and biodegradable

sharps containers to address environmental concerns is shaping the market landscape. Lastly, the expansion of home healthcare services and self-injection therapies is likely to contribute to a sustained demand for sharps disposal solutions in residential settings. The market is expected to grow at a CAGR of approx. 5% during the forecasted period of 2024-2029.

Market Segmentation Analysis:

By Product: The report provides the bifurcation of the global sharps containers market into three types: Multipurpose Containers, Patient Room Containers, and Phlebotomy Containers. The multipurpose containers segment held the highest share of the market. The segment is projected to show remarkable growth during the forecast years due to their convenience in managing different types of sharps waste in a single container streamlines disposal processes, which is particularly valuable in busy medical environments. Additionally, the advancements in design and technology have improved the safety and functionality of multipurpose containers, are some of the factors propelling the multipurpose containers segment of the sharps containers market.

By Usage: The global sharps containers market has been further analyzed on the basis of usage: Reusable Containers and Disposable Containers. The reusable sharps containers segment held the dominant share in the market as they align with growing concerns about environmental sustainability. The emphasis on reducing single-use plastics and promoting reusable alternatives supports the adoption of these sharps containers since they can be safely emptied, cleaned, and reused, minimizing the environmental impact. Moreover, stringent regulations and guidelines that mandate safe disposal practices encourage the adoption of reusable options, thus, augmenting the market segment growth.

By Waste Type: The global sharps containers market has been further analyzed based on the waste type: Infectious Waste and Non-Infectious Waste. The infectious waste segment held the dominant share in the market. The growth in this segment is driven by rise in healthcare activities and the expansion of medical and research facilities that contribute to the generation of infectious waste, necessitating specialized containers. Stringent regulations and standards for the disposal of infectious and hazardous materials further support market growth by ensuring compliance and promoting the use of safe disposal practices, further fueling market growth.

By Waste Generators: The global sharps containers market has been further analyzed in terms of waste generators: Hospitals, Pharmaceutical Companies, Laboratories,

Clinics & Physician's Offices, and Others. The hospitals segment held the dominant share in the market as the hospital sector is a major waste generator of sharps containers, which are essential for safely managing and disposing of sharp waste generated within these facilities. The growth of the sharps containers market within the hospital segment is supported by increasing regulatory requirements and safety standards that mandate proper disposal practices. Additionally, the rising volume of medical procedures and injections generates a higher demand for safe disposal solutions.

By Container Size: The global sharps containers market has been further analyzed according to the container size: 1-3 gallons, 4-6 gallons, 7-8 gallons, and others. The 1-3 gallons segment. Their compact size makes them convenient for use in spaces with limited room and allows for easy handling and disposal. Stringent regulations and safety standards in various industries necessitate the use of appropriate disposal containers, driving demand for these containers. Additionally, as awareness of workplace safety and environmental sustainability grows, there is an increasing emphasis on proper waste management practices, further supporting the adoption of 1-3 gallon sharps containers.

By Distribution Channel: The global sharps containers market has been further analyzed based on the distribution channel: Medical Supply Companies, Pharmacies, Online Sale, and Others. The medical supply companies segment held the dominant share in the market. Medical supply companies are key distributors of sharps containers, benefiting from their extensive networks and specialized knowledge in healthcare product distribution. They offer a broad range of products, including sharps containers, to healthcare facilities, laboratories, and clinics, ensuring compliance with safety regulations and standards. The growth of this segment is driven by the increasing demand for reliable and compliant waste management solutions in medical settings, the need for bulk purchasing, and the ability of these companies to provide expert guidance and customer support.

By Region: In the report, the global sharps containers market is divided into five regions: North America (The US, Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain and Rest of Europe), Asia Pacific (China, Japan, India, Australia, South Korea, and Rest of Asia Pacific), South & Central America and Middle East and Africa. In 2023, the North America region led the sharps containers market, propelled by the increased awareness of the need for safe disposal of medical waste along with growing number of surgeries, heightened safety regulations, and expanding healthcare infrastructure.

During 2024-2029, the US is forecasted to maintain its lead within North America, owing to the country's advanced healthcare system, including hospitals, clinics, and outpatient facilities, generates a substantial volume of sharps waste, necessitating robust disposal solutions. Regulatory frameworks, such as OSHA guidelines and state-specific regulations, mandate stringent disposal practices, further fueling demand. Canada and Mexico are also emerging as important markets, with growing healthcare investments and increasing adoption of advanced sharps containers.

Market Dynamics:

Growth Drivers: The global sharps containers market growth is predicted to be supported by numerous growth drivers such as burgeoning prevalence of chronic diseases, increasing acceptance of aesthetic and cosmetic procedures, upsurge in healthcare expenditure, rapid shift towards home healthcare and remote monitoring and many other factors. The rising need for effective waste disposal and management, along with regulatory requirements for medical waste handling, is driving the demand for sharps containers. This demand is further propelled by the increase in surgeries, infections, and patient visits to hospitals. The proliferation of healthcare facilities, the rise in surgical procedures, and heightened awareness of the risks associated with needlestick injuries are also contributing to the growing need for sharps disposal products. Consequently, the rising volume of medical waste generated worldwide is driving the demand for sharps containers to ensure proper disposal, thus augmenting the overall market growth of sharps containers, globally.

Challenges: However, the market growth would be negatively impacted by various challenges such as lack of awareness about proper disposal of sharps containers, environmental and sustainability concerns, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as surging trend of medical tourism, growing emphasis on sustainability and eco-friendly solutions, heightened focus on initiatives and regulatory frameworks, technological advancements, etc. The growing preference for multifunctional solutions reflects a broader trend towards optimizing waste management processes and reducing the need for multiple separate containers. This trend is particularly prevalent in settings with high volumes of medical waste, such as hospitals and clinics, where space and operational efficiency are critical. By integrating multiple functions into a single container, healthcare providers can streamline their waste disposal practices, enhance safety, and comply with regulatory standards more effectively. As a result, the adoption of multipurpose containers is not only addressing

the evolving needs of healthcare facilities but also contributing to the overall growth and innovation within the sharps containers market.

Impact Analysis of COVID-19 and Way Forward:

The global sharps containers market was positively impacted by the COVID-19 pandemic, as it accentuated the need for efficient medical waste disposal and management. Moreover, the pandemic heightened medical activity, including extensive testing and vaccination efforts, which drove the need for more sharps containers. However, the pandemic also disrupted supply chains, leading to temporary shortages and delays in production. Extensive research has focused on sustainable disposal methods to handle used medical equipment safely. Overall, while the pandemic posed logistical challenges, it also spurred market growth and advancements.

Competitive Landscape:

The global sharps containers market is fragmented in nature, with several large multinationals, small and mid-sized companies competing in the industry. The key players in the global sharps containers market are:

Stericycle, Inc.

Amcor plc (Bemis Company, Inc.)

Cardinal Health, Inc.

Becton, Dickinson and Company

Henry Schein, Inc.

Medtronic plc

Thermo Fisher Scientific Inc.

Bondtech Corporation

Mauser Packaging Solutions

Aurora Capital Partners (Sharps Compliance Corporation)

Sanypick Plastic SA

The Harloff Company

The global sharps containers market players are focusing on tapping emerging markets to increase market share and the consumer base through exclusive product launches and approval in the emerging market. Key players in the global sharps containers market are focusing on development and launch of novel advanced products based on different technologies. For instance, In August 2023, Stericycle, Inc. announced the launch of its re-engineered one-gallon SafeDrop Sharps Mail Back and one-gallon CsRx

Controlled Substance Wastage containers. Stericycle's SafeDrop Sharps Mail Back containers provide a convenient solution for healthcare providers to manage sharps waste. This product launch helped the company to enhance its sharps containers product portfolio and generate increased business revenue.

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