

Medical Sterilization Equipment - Market Insights, Competitive Landscape and Market Forecast–2026

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Abstracts

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MEDICAL STERILIZATION EQUIPMENT MARKET BY EQUIPMENT TYPE (HIGH TEMPERATURE [WET/STEAM STERILIZATION DEVICES, DRY STERILIZATION DEVICES], LOW TEMPERATURE [ETHYLENE OXIDE, HYDROGEN PEROXIDE, OTHERS], RADIATION [E-BEAM, GAMMA, AND X-RAY], AND OTHERS), BY END USER (HOSPITALS & CLINICS, PHARMACEUTICAL & BIOTECHNOLOGY COMPANIES, PATHOLOGY LABS, AND OTHERS), AND BY GEOGRAPHY IS EXPECTED TO GROW AT A STEADY CAGR (FORECAST PERIOD-2021-2026) OWING TO RISING VOLUME OF SURGICAL PROCEDURES AND INCREASING PREVALENCE OF CHRONIC DISEASES

Global Medical Sterilization Equipment Market was valued at USD 5.43 billion in 2020, growing at a CAGR of 6.04% during the forecast period from 2021 to 2026, to reach USD 7.68 billion by 2026. The demand for Medical Sterilization Equipment is primarily motivated by the outbreak of the COVID-19 pandemic, rising burden of chronic diseases, rising number of surgical procedures, and increasing investment in healthcare.

MEDICAL STERILIZATION EQUIPMENT MARKET DYNAMICS:

The COVID-19 outbreak affected almost all the countries across the globe. As a result of which, numerous countries started to improve their healthcare systems. Keeping this as one of the key focus areas, the governments across the world have started building new hospitals and quarantine centers, where sterilization equipment are one of the major components that ensure smooth functioning of the workflow. Furthermore, the

growing requirement of medical-related accessories such as surgical gloves, personal protective equipment, surgical masks, and others have also contributed to the demand for medical sterilization equipment, thereby boosting the medical sterilization equipment market growth.

According to the fact sheet provided by the World Health Organization published in 2021, chronic diseases kill 41 million people each year across the globe which is equivalent to 71% of all deaths. Over 15 million people die from a chronic disease between the ages of 30 and 69 years each year. Cardiovascular diseases (CVD) account for most number of deaths related to chronic diseases, or 17.9 million people annually, followed by cancers (9.3 million), respiratory diseases (4.1 million), and diabetes (1.5 million). In another factsheet presented by the WHO, in 2019, an estimated number of 17.9 million people died from CVDs representing 32% of all global deaths.

Chronic diseases are caused to multiple factors such as variation in diet, lack of exercise, genetic predispositions, among other factors. Chronic diseases encompasses diseases affecting various organ systems such as respiratory, neurological, cardiovascular, and gastrointestinal among others. The diagnostic and treatment approaches for many of these diseases require usage of various types of medical devices and equipment, such as endoscopes. These devices are majorly reusable and require utmost care in terms of disinfection and sterilization prior to being reused.

As hospitals and healthcare facilities are equipped with majorly such devices and equipment, they require extensive sterilization in order to contain the spread of microorganisms and infections, which in turn provide a conducive growth environment for the medical sterilization equipment market.

MEDICAL STERILIZATION EQUIPMENT MARKET SEGMENT ANALYSIS:

Medical Sterilization Equipment by Equipment Type (High Temperature [Wet/Steam Sterilization Devices, Dry Sterilization Devices], Low Temperature [Ethylene Oxide, Hydrogen Peroxide, Others], Radiation [E-Beam, Gamma, and X-Ray], and Others), Medical Sterilization Equipment by End User (Hospitals & Clinics, Pharmaceutical & Biotechnology Companies, Pathology Labs, and Others), and Medical Sterilization Equipment by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In equipment type segment of the Medical Sterilization Equipment market, low-temperature equipment accounted for the significant market share on account of the

rising requirement for sterilization methods for the treatment of temperature-sensitive materials. The increasing need for sterilization of heat- and moisture-sensitive medical equipment with complex designs is propelling the need for low-temperature sterilization. This technique involves ethylene oxide (EtO) sterilization, hydrogen peroxide gas plasma, and sterilization using other liquid chemical substances.

Ethylene oxide sterilization is a chemical method that is popular among medical device manufacturers where in these devices help in overcoming the barrier posed by high-temperature sterilization devices which require that the medical device be heat stable.

For many medical devices, sterilization with ethylene oxide may be the only method that effectively sterilizes and does not damage the device during the sterilization process. Medical devices made from certain polymers (plastic or resin), metals, or glass, or that have multiple layers of packaging or hard-to-reach places (for example, catheters) are likely to be sterilized with ethylene oxide.

As per the data provided by the US Food and Drug Administration, about 50% of the medical devices in the country are sterilized using ETO. This mode of sterilization is beneficial in scenarios where there are embedded circuits in the medical devices such as implantable devices which include pacemakers, neurostimulators, among others. As per the advisory committee of the US FDA, even with the presence of alternative sterilization methods, ETO would remain irreplaceable for the coming few years.

NORTH AMERICA IS EXPECTED TO DOMINATE THE OVERALL MEDICAL STERILIZATION EQUIPMENT MARKET:

Among the regions, North America is expected to hold the maximum share in the medical sterilization equipment market which can be attributed to the higher per capita expenditure on healthcare in developed regions. As per the data provided by Centers for Medicare and Medicaid Services, U.S. health care spending grew 4.6 percent in 2019, reaching \$3.8 trillion or \$11,582 per person. As a share of the nation's Gross Domestic Product, healthcare spending accounted for 17.7 percent of the total GDP. Higher expenditure of a country's GDP on healthcare is indicative of the economic prosperity of the country.

Furthermore, due to supportive healthcare infrastructure and better awareness among people regarding disease diagnoses and treatment, the hospitals in the US experience more patient load which result in higher number of diagnostic procedures. As per the report published by the American Hospital Association mentioned that there were

36,241,815 hospital admissions across all US hospitals. Higher hospital admissions correlate to the utilization of medical devices and products, which would have been sterilized prior to use in different stages from product packaging to application.

A lot of global as well regional medical devices and consumable manufacturing companies are located in the US, thereby representing the high demand for medical device sterilization equipment in the United States.

In April 2020, the U.S. FDA approved the use of Steris V-PRO 1 Plus, maX2, and maX low-temperature sterilization systems for the decontamination of around 750,000 N95 respirators and similar masks in hospitals used for treating COVID-19 patients. The aforementioned factors indicate towards a positive growth trend for the medical sterilization market in the US.

MEDICAL STERILIZATION EQUIPMENT MARKET KEY PLAYERS:

Some of the key market players operating in the Medical Sterilization Equipment market includes GETINGE AB, STERIS, ASP, Stryker, Renosem, Celitron Medical Technologies Kft., Meise GmbH Medizintechnik, ALCEN, Systec GmbH, MATACHANA Group, BELIMED Inc, Sterilmed Medical, 3M, Prestige Medical Biobase Biodustry(Shandong), Co., Ltd., and others.

RECENT DEVELOPMENTAL ACTIVITIES IN MEDICAL STERILIZATION EQUIPMENT MARKET:

In December 2020, Getinge AB introduced new inner racks for stainless steel DPTE® Beta Containers which are designed for efficient loading and unloading into a sterile zone. The racks stabilize items inside the containers while they are transferred and sterilized.

In May 2019, STERIS Corporation received the 510(k) approval from the US Food and Drug Administration for their V-PRO 60 Low Temperature Sterilization Systems, V-PROs2 Low Temperature Sterilization Systems. These devices are utilized in the terminal sterilization of medical devices in healthcare facilities.

KEY TAKES AWAY FROM THE MEDICAL STERILIZATION EQUIPMENT MARKET REPORT STUDY

? Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the medical sterilization equipment market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Medical Sterilization Equipment Market.

? Various opportunities available for the other competitor in the Medical Sterilization Equipment Market space.

? What are the top performing segments in 2020? How these segments will perform in 2026.

? Which is the top-performing regions and countries in the current medical sterilization equipment market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for medical sterilization equipment market growth in the coming future?

TARGET AUDIENCE WHO CAN BE BENEFITED FROM THIS MEDICAL STERILIZATION EQUIPMENT MARKET REPORT STUDY

? Medical Sterilization Equipment providers

? Research organizations and consulting companies

? Medical Sterilization Equipment-related organization, association, forum, and other alliances

? Government and corporate offices

? Start-up companies, venture capitalists, and private equity firms

? Distributors and Traders dealing in medical sterilization equipment

? Various End-users who want to know more about the Medical Sterilization Equipment Market and latest technological developments in the Medical Sterilization Equipment market.

FREQUENTLY ASKED QUESTIONS FOR MEDICAL STERILIZATION EQUIPMENT MARKET:

What is a Medical Sterilization Equipment?

A medical sterilization equipment is a device which helps in the disinfection and sterilization of different types of medical devices. These sterilization devices are of various types and are also utilized in different steps of product manufacturing and utilization ranging from the initial product packaging of the medical device to decontaminating the reusable devices in hospital settings.

What is the market for Global Medical Sterilization Equipment?

Global Medical Sterilization Equipment Market was valued at USD 5.43 billion in 2020, growing at a CAGR of 6.04% during the forecast period from 2021 to 2026, to reach USD 7.68 billion by 2026.

What are the drivers for Global Medical Sterilization Equipment Market?

The major drivers of the global medical sterilization equipment market growth are the growing burden of chronic diseases, rising number of surgical procedures, increasing investment in healthcare coupled with the outbreak of the COVID-19 pandemic among other influencing factors.

What are the key players operating in Global Medical Sterilization Equipment Market?

Some of the prominent market players operating in the Medical Sterilization Equipment market includes GETINGE AB, STERIS, ASP, Stryker, Renosem, Celitron Medical Technologies Kft., Meise GmbH Medizinetchnik, ALCEN, Systec GmbH, MATACHANA Group, BELIMED Inc, Sterilmed Medical, 3M, Prestige Medical Biobase Biodustry(Shandong), Co., Ltd., and others.

What region has the highest share in Medical Sterilization Equipment market?

North America is expected to dominate the overall Medical Sterilization Equipment market during the forecast period, 2021 to 2026. The high revenue domination across regions by North America can be attributed to the high GDP in the region, especially the US, which in turn provides supportive environment for the access to better healthcare infrastructure and policies.

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