

Hand Protection Equipment Market Size, Share & Trends Analysis Report By Product (Disposable, Durable), By Raw Material (Nitrile, Vinyl), By End-use (Pharmaceuticals, Chemicals), And Segment Forecasts, 2022 - 2030

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Abstracts

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Hand Protection Equipment Market Growth & Trends

The global hand protection equipment market size is anticipated to reach USD 37.8 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.9% from 2022 to 2030. Increasing awareness concerning workers' health and safety in the healthcare, oil & gas, construction, and manufacturing sectors are anticipated to drive the industry growth. In the healthcare industry, workers have to use sharp tools and precarious chemicals and the adoption of the product has increased in the chemicals industry as the workers come in direct contact with solvents and flammable liquids. Thus, increased product demand across various end-use industries is anticipated to drive industry growth.

As the transmission of infectious diseases is common in the healthcare industry, people are shifting their demand to better hygiene products, such as hand protection equipment. The rising frequency of infectious diseases is resulting in an increase in demand for hand protection equipment products, such as disposable and durable gloves. Stringent government regulations regarding the safety of doctors, patients, and other working staff in hospitals, coupled with huge penalties for non-compliance with the standards, have prompted employers to use hand protection equipment to protect their employees against various health hazards, and infections.

To reduce workplace hazards, companies have established safety policies and prioritized workers' safety. This has helped limit the negative effects on overall operational expenses in the form of arbitrated settlements or compensation. With the high prevalence of infectious diseases, there is an increase in the need for hand protection devices in the healthcare industry. Manufacturers of the product adopt several strategies, including acquisitions, mergers, and joint ventures to enhance their market penetration. For instance, in January 2022, Kimberly-Clark Corp. announced the launch of nitrile gloves, which will provide high comfort and high tactile sensitivity without compromising workers' health and safety.

Hand Protection Equipment Market Report Highlights

The durable gloves segment accounted for the maximum share of the global revenue in 2021 owing to the wide-scale usage of durable gloves in the manufacturing industry as they offer protection against injuries arising from cuts, burns, and chemicals

The healthcare segment accounted for the highest revenue share in 2021 on account of government regulations urging industries & governments to increase the production of hand protection equipment

Hand protection equipment made from natural rubber led the industry in 2021. Natural rubber is flexible and is ideal for handling hazardous chemicals or materials, which drives its demand

Europe accounted for the maximum revenue share in 2021 owing to the increased COVID-19 cases in Germany, Italy, France, Italy, Spain, and the U.K. and the high number of occupational injuries, with an urgent requirement for hand protection equipment

To cater to the increasing product demand from the medical and healthcare sectors, companies have started expanding their businesses through mergers, acquisitions, development of new production plants, and geographic expansion strategies

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