

Healthcare Personal Protective Equipment Market Size, Share & Trends Analysis Report By Product (Respiratory, Hand Protection), By End-use (Hospitals, Outpatient/Primary Care Facilities), And Segment Forecasts, 2021 - 2028

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Abstracts

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Healthcare Personal Protective Equipment Market Growth & Trends

The global healthcare personal protective equipment market size is anticipated to reach USD 21.42 billion by 2028 registering a CAGR of 11.1% over the forecast period, according to a new report by Grand View Research, Inc. The high prevalence of Covid-19, especially in North America and Europe, is expected to drive the product demand throughout 2021.

Increased product demand due to the global pandemic ultimately strained the supply chain, thereby creating a shortage in the market. However, with the manufacturers increasing their production capacities and several industry participants pivoting their production from their usual products to personal protective equipment (PPE), the supply chain has improved over the past few months.

Organizations, such as the European Commission (EC) and the U.S. FDA, are collaborating with manufacturers and other industry players to increase production. For instance, in March 2020, the European Committee for Standardization (CEN) and the EC agreed to make relevant standards freely and fully available to increase PPE production in Europe.



The long-term impact of the pandemic on the market involves strategic stockpiling of critical PPE supplies, significant growth in the manufacturing capacities of various participants, industrial PPE manufacturing serving the healthcare industry, and a rise in the number of mergers & acquisitions as well as new entrants.

Healthcare Personal Protective Equipment Market Report Highlights

The respiratory protection product segment is likely to witness the fastest CAGR of 30.0% from 2020 to 2028 owing to the high demand for products, such as N95 respirators and surgical masks

The hospitals end-use segment accounted for the largest revenue share of over 55% in 2020 due to the predominant use of PPE in hospitals along with improving hygiene and safety standards in hospitals, particularly in developing countries

The product demand in Europe is expected to grow at a CAGR of 10.6% over the forecast period owing to the high prevalence of Covid-19 in the region coupled with stringent safety regulations

The market in India is expected to register a CAGR of 18.6% from 2020 to 2028 on account of the rising cases of Covid-19 coupled with the rapidly expanding healthcare industry due to factors, such as increasing expenditure by the public & private players and rising disposable incomes

Key companies in the market are focusing on expanding their production capacities and geographical reach to fulfill the rising demand due to the global pandemic

For instance, in November 2020, 3M installed two new production lines at its facility in Aberdeen, South Dakota, to increase the production of N95 respirator masks



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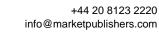
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