

China Infection Control Market - Forecasts from 2020 to 2025

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Abstracts

China infection control market is projected to grow at a CAGR of 11.37% during the forecast period. In the People's Republic of China, the premium of primary insurance received by the insurance companies was to the tune of 4,264.5 billion yuan in 2019, which was an increase in 12.2% over that of the previous year. Out of this entire sum of the life insurance, primary insurance amounted 2,275.4 billion-yuan, health and casualty insurance premium of primary insurance was to the tune of 824.1 billion yuan, and property insurance premium of primary insurance 1,164.9 billion yuan. Contrarily the Insurance companies paid an indemnity worth of 1,289.4 billion yuan, of which, life insurance indemnity was 374.3 billion-yuan, health and casualty insurance indemnity 264.9 billion yuan, among others. Thereby it delineates the fact there has been a room of expenditure pertaining to healthcare. Further the per capita disposable income nationwide was 30,733 yuan, an increase of 8.9% compared to that of the preceding year. Further, to the end of 2019, there were around 1,014,000 medical and health institutions in China, including 34,000 hospitals. Out of the 17,000 professional public health institutions, 3,456 were disease control and prevention centers and 3,106 were health monitoring institutions. Further, the total number of medical visits and hospital discharges in 2019 reached 8.52 billion and 270 million respectively [Source: National Bureau of Statistics of China]. Therefore, the aforesaid facts and figures along with burgeoning expenses that are borne by the government to extend various healthcare offerings will require further investments in infection control products to prevent any healthcare-associated infection (HCAI). Thereafter providing the thrust to the clinical infection control market of China during the forecast period.

Another segment that is poised to push infection control market growth in China to new horizons during the forecast is that of the food and beverage sector. To this end, it should be noted that during 2019 6.01 billion domestic tourists were registered which is

an increase of 8.4% over that of the previous year. The revenue generated by domestic tourism alone totalled 5,725.1 billion yuan, which is an increase of 11.7% from the preceding year. Further, the number of inbound visitors to China was to the tune of 145.31 million, which is an increase of 2.9%. The receipts from tourism were to the tune of 131.3 billion US dollars, which was an increment by 3.3% when compared to the previous year. Therefore, by the aforementioned increments, it is discerned with certitude that there is a growing number of visits to the country. Besides, the per capita disposable income of urban households was 42,359 yuan, an increase of 7.9% from the previous year [Source: National Bureau of Statistics of China]. This is also enabling the population in China to be inclined towards spending on food and beverage establishment and availing the same in more quantities and frequency. Therefore, to provide a smooth and memorable experience all the stakeholders involved in the food and beverage segment need to adhere to strictest standards of hygiene to prevent any sort of discomfort to their consumers simultaneously upholding their brand image and prevent any possible loss in revenue. Therefore, increased investment in infection prevention products and solutions is expected which in turn is projected to fuel the growth of infection control market growth.

Segmentation

By Product

Disinfectants

Sterilization

Low-Temperature Sterilization

Heat Sterilization

Contract Sterilization

By End User Industry

Healthcare

Food and Beverage

Chemical

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