

Increasing Prevalence Of People With Chronic Diseases Is Driving The Global Intravenous Infusion Pump Market

The Business Research Company's Global Intravenous Infusion Pump Market Analysis Report 2020-30: COVID 19 Growth And Change

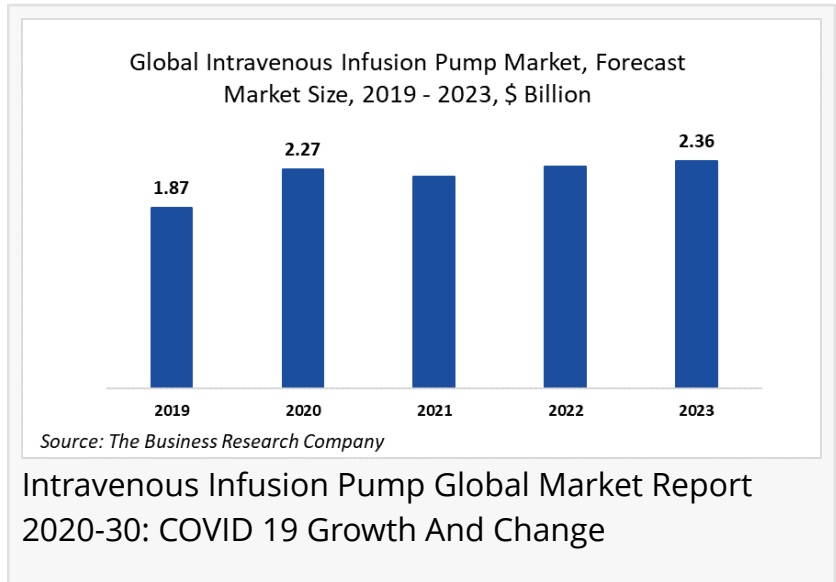
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EINPresswire.com/ -- The rise in the prevalence of people with chronic pain, cancer, and diabetes is a significant driver of the demand for intravenous infusion pumps, as these pumps are commonly used to deliver pharmaceutical drugs during the

treatment of these diseases. Chronic illnesses and disorders are on the rise around the world, which can be attributed to aging population and shifts in social behaviour, that leads to a gradual increase of these widespread and expensive long-term medical issues. Infusion pumps are used to transfer regulated doses of nutrients or drugs into a patient's body, such as chemotherapy medicines, pain relievers, antibiotics, insulin or other hormones. According to the World Health Organization, the prevalence of chronic diseases is expected to increase by 57% by 2020. Therefore, the rise in the prevalence of chronic diseases is expected to drive the growth of the global intravenous infusion pumps market.

The global intravenous infusion pumps market is expected to grow from \$1.87 billion in 2019 to \$2.27 billion in 2020 at a compound annual growth rate (CAGR) of 21.43%. The growth is mainly due to the COVID-19 outbreak that has increased the demand for intravenous infusion pumps to treat the affected patients. [The intravenous infusion pumps market](#) is then expected to stabilize and reach \$2.36 billion in 2023 at a CAGR of 1.28%.

Growing technological improvement is a major trend gaining popularity in the intravenous infusion pumps market. Technological advances in infusion pumps have changed medical care in hospitals and allowed patients to inject fluids on an outpatient basis or in a home setting, allowing them to seek treatment while living their daily lives, through the use of smart intravenous infusion pumps produced by smart IV pumps manufacturers. These smart



intravenous infusion pumps help prevent medication errors and reduce patient harm.

[Some major companies investing in smart intravenous pumps](#) include Fresenius Kabi, Q-Core Medical, Becton Dickinson, Micrel Medical Devices, and Baxter International. In another instance, in January 2018, vTitan, a Chennai-based healthcare company, announced the launch of the next generation of Syringe Infusion Pumps, which are used for critical care in hospitals and homes for reliable and safe infusion of drugs.

The intravenous infusion pumps market consists of sales of intravenous infusion pumps and related services by entities (organizations, sole traders and partnerships) that manufacture intravenous infusion pumps. An intravenous infusion pump is a medical device that provides regulated quantities of fluids, such as nutrients and medicines, into the body of the patient.

Major players in the intravenous infusion pumps market include B. Braun Melsungen AG, Baxter International, Medtronic, Fresenius Kabi, Smiths Medical Inc., Becton Dickinson and Company, Terumo Corporation, F. Hoffmann-La Roche Ltd., ICU Medical Inc., IRadimed Corporation, Mindray, Zyno Medical, Tandem Diabetes Care Inc., Johnson & Johnson, Micrel Medical Devices SA, Boston Scientific Corporation, and Pfizer Inc.

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