

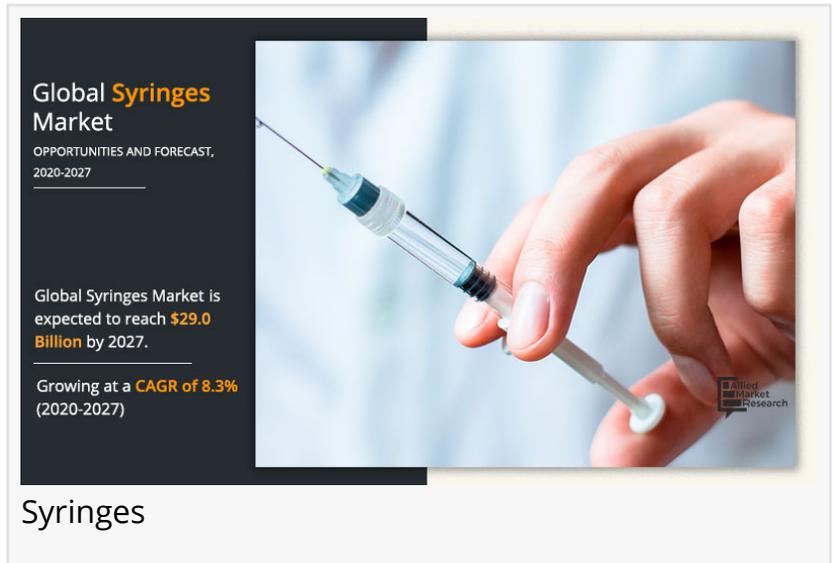
Syringes Market Share, Size, Regional Analysis, Industry Growth Report Till 2027 | CAGR of 9.6 %

Rise in incidence of needle stick injuries, increase in awareness about smart syringes, and high-end technological advancements drive the growth of the market.

PORTLAND, OREGON, UNITED STATES, September 15, 2021 /

EINPresswire.com/ -- Rise in incidence of needle stick injuries, increase in awareness about smart syringes, and high-end technological advancements drive the growth of the global syringes market. However, high cost and

unaffordability of safety syringes and alternative modes of drug delivery hinder the growth to some extent. Nevertheless, rise in need for safety syringes in emerging countries is anticipated to usher a plethora of opportunities for the market players.



Syringes

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rise in incidence of chronic diseases act as the major driving forces for the global syringes market. Increase in demand for technologically advanced syringes notably contribute toward the growth”

Ravi Telugunta

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According to the current analysis of Allied Market Research, the global Syringes Market was pegged at \$15.34 billion in 2019, and is anticipated to reach \$32.39 billion by 2027, manifesting a CAGR of 9.6% from 2020 to 2027. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs,

stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

Covid-19 scenario-

1) The market has witnessed disruptions in the manufacturing of syringes during the covid-19 outbreak, which in turn resulted in the shortage of syringe supply globally.

2) However, the demand for syringes is anticipated to skyrocket post covid. Also, with the regulations eased off the global syringes market is expected to recover soon.

COVID-19 is a large family of viruses that causes illness ranging from common cold to more severe respiratory diseases. This COVID-19 pandemic has affected syringes production and import & export of raw materials and finished goods in various COVID-19-affected countries. However, COVID-19 is expected to have positive impact on market growth in coming years, owing to expected availability of COVID-19 vaccines and alarming need for syringes for vaccine administration.

The global syringes market is segmented into type, usage, material, end use, and region. Based on product type, the market is categorized into general syringes, specialized syringes, and others. The specialized syringes segment held lion's share in 2019, with more than two-thirds of the global syringes market share, and is expected to lead the trail by the end of 2027. Furthermore, the same segment is expected to portray the fastest CAGR of 10.0% from 2020 to 2027.

Increase in demand for injectable drug delivery devices across the globe and rise in incidence of chronic diseases act as the major driving forces for the global syringes market. Furthermore, increase in demand for technologically advanced syringes notably contribute toward the growth of the market.

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Based on geography, the global market is studied across numerous regions including Asia-Pacific, North America, Europe, and LAMEA. The market across North America held the major market share in 2019, with more than two-fifths of the global market. At the same time, the market across Asia-Pacific is expected to manifest the fastest CAGR of 10.8% from 2020 to 2027.

Major market players

Nipro Corporation (Nipro Medical Corporation)
Retractable Technologies, Inc
Smith's Group Plc
Terumo Corporation (Terumo Medical Corporation)
B. Braun Melsungen AG
Becton

Dickinson and Company
Cardinal Health Inc
Gerresheimer AG
Hindustan Syringes and Medical Devices Ltd.
Medline Industries, Inc.

Key Findings Of The Study

- 1) By type, the specialized syringes segment held the largest market share in 2019, and is expected to remain dominant throughout the forecast period.
- 2) On the basis of usage, the disposable segment garnered the largest share in 2019, and is expected to continue this trend throughout the forecast period.
- 3) According to material type, the polymer segment exhibits the largest market share, and is estimated to grow at a CAGR of 10.0% from 2020 to 2027. As per end user, the hospitals segment is expected to register a CAGR of 10.1%.
- 4) Region wise, Asia-Pacific is expected to attain a CAGR of 10.8% during the forecast period.

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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