

Acupuncture Needles Market Statistics 2021- Rise in Acupuncture Treatment Shifting the Industry Trends

Increase in gynecological disorders, and rise in health complications in aging population drive the growth of the global acupuncture needles market

PORTLAND, OR, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Surge in acupuncture adoption for pain management, increase in gynecological disorders, and rise in health complications in aging population drive the growth of the global acupuncture needles market. However, increase in infections caused by usage of reusable needles and availability of alternative hinder the market growth. On the other hand, significant increase in adoption due to fewer side effects in comparison to medications and reduced dependency on medications present new opportunities in the industry.

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Acupuncture can help to relieve pain and is used for a wide range of other complaints such as neck pain, osteoarthritis, headache & migraine, and others”

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"Acupuncture Needles Market by Type (Disposable Needles and Non-Disposable Needles), Material (Stainless Steel, Gold, and Silver), and End-User (Clinics, Hospitals, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global acupuncture needles industry garnered \$95.8 million in 2018, and is estimated to reach \$177.8 million by 2026, growing at a CAGR of 8.2% from 2019 to 2026.

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The disposable needles segment to continue its dominance throughout the forecast period

Based on type, the disposable needles segment contributed to nearly 98% of the total share in terms of revenue of the global acupuncture needles market in 2018, and is estimated to continue its dominance throughout the forecast period. Moreover, this segment would grow at the fastest CAGR of 8.2% from 2019 to 2026. This is due to rise in awareness regarding infections and increase in safety concerns. The research also explores the non-disposable needles segment.

The hospitals segment to maintain its dominant position during the forecast period

Based on end user, the hospitals segment held the highest market share of the global acupuncture needles market, accounting for more than two-thirds of the total market share in 2018, and will maintain its dominant position during the forecast period. This is due to increase in preference for proper treatment. However, the acupuncture clinics segment is expected to register the fastest CAGR of 9.5% from 2019 to 2026. This is attributed to less waiting time required for treatment in clinics.

North America to grow at the fastest rate

Based on region, North America is estimated to grow at the fastest CAGR of 9.1% from 2019 to 2026, owing to surge in awareness regarding acupuncture treatments and opioid crisis. On the other hand, Asia-Pacific accounted for the largest share in terms of revenue, contributing to more than half of the global acupuncture needles market in 2018, and is expected to maintain its lead status by 2026. This is due to acupuncture being a traditional treatment method for pain management in this region.

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