and Trend with RISKAnalysisaa

Syringe and Needle Market Research Report 2023 –2032 | Size, Share and Trend with RISK Analysis

Market Overview-

The global syringe and needle market share is expected to grow USD 14.74 billion by 2032 at aCAGR of 5.90% and surpass its previous revenues over the forecast period of 2023–2032, as per aresearch report published by Market ResearchFuture (MRFR). The syringe and needle market trends is growingprimarily on account of a largepool of patients who augment the demand for needleand syringe. Highprevalenceof blood-bornediseases leads to a surge in the application of syringes and needles which fuels the market growth. The global geriatric population is increasing and contributing significantly to themarket growth. This demographic is at high risk for chronic diseases, andthe natural aging processweakens the bodyleading to increased overall medical visits. Increaseddemand for hypodermic needleswhich prevent therisk of needle-stick injuries also aids the growth ofthe market. Implementation ofvaccination programsfor diseases such as hepatitis, polio, rubella,tetanus, etc., also induces demand forneedles andsyringes which help in market expansion. Increasein a number of injectable drugs approved by the FDA also propels the market for syringes and needles. However, the growth of the market might behindered by the risk associated with re-use andsharing of needles and syringes. Reuse of needlesexposes consumers to the risk of acquiring diseases such as HIV and hepatitis C which is a majorsetback and constrain to the market growth. Risk ofneedlestick injuries and availability of alternativesalso hinders the growth of the market. The marketgrowth might be threatened by the introduction of needleless alternatives to meet the demands of aminimally invasive medical procedures.

Competitive Landscape

Global Syringe and Needle Market Players include

- Braun Medical Inc.,
- Terumo Corporation,
- Albert David Ltd,
- Covidien Plc,
- Smiths Medical, and
- Connecticut Hypodermics Inc.

Segmentation

The global syringes and needle market trends has been segmented based on type, therapeutic application, usability, and end-user. By type, the market has been segmented into Blood Collection, Intravenous, and Catheter. By therapeutic application, the market has been segmented into General Surgery and Diagnostic. By usability, the market has been segmented into disposable and reusable. By end user, the market has been segmented into Hospitals & Clinics and Home Care.

Regional Analysis