

Smart Syringe Market by Product (Auto Disable Syringes, Active Safety Syringes and Passive Safety Syringes), Application (Drug Delivery, Vaccination, and Blood Specimen Collection), Age Group (Pediatrics and Adults), and End User (Hospitals & HMOs, Diabetic Patients, Family Practices, Psychiatric, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Smart syringes are medical devices engineered with safety mechanisms to prevent reuse of syringes and regulate unsafe injection practices. They are designed with features such as in-built inactivation mechanism to protect a person from needle stick injuries and blood-borne diseases such as hepatitis B and C and human immunodeficiency virus (HIV). They cater to a wide range of applications that include vaccination, drug delivery, and blood collection. Different types of smart syringes including auto disable (AD) syringes, passive safety syringes, and active safety syringes are used depending on the nature of application. Active safety syringes are the most commonly use type of syringes across all healthcare sectors, whereas auto disable (AD) syringes are the most popular syringes used for vaccination.

The global smart syringes market was evaluated at \$6,870.19 million in 2019 and is estimated to garner \$14,185.45 million by 2027, registering a CAGR of 8.7% during the forecast period. Increase in count of needle stick injuries; high prevalence of blood-borne transmission such as hepatitis B, C, and HIV through improper injection practices; growth in adoption of safety syringes; and advancements in technology drive the market growth. In addition, mandatory recommendations by the WHO to switch to smart

syringes, ensuring safe injection practices is the major factor that boosts the market growth. However, high cost associated with smart syringes, especially passive safety syringes, low awareness in developing economies, and alternative drug delivery methods are expected to impede the market growth. The global smart syringes market volume is projected to reach 28,078.73 units by 2027, and is projected to grow at a CAGR of 8.9% during the forecast period.

Similarly, the volume of smart syringes to be used in coming years is expected to witness a sharp increase, owing to the COVID-19 immunization programs that are pre-planned across the world. COVID-19 infection has already proven its ability to create medical equipment shortages such as supply of gowns, face masks, and personal protective equipment (PPE) within early days of the pandemic. Thus, to overcome such supply chain issues, governments and organizations have already started syringe manufacturing and production, as they are one of the vital components of vaccine delivery. This demand for global vaccination against novel coronavirus is wholly prepared to propel smart syringe manufacturing throughout the pandemic phase.

The global smart syringes market is segmented on the basis of product, application, age group, end user, and region. The product segment is categorized into auto disable (AD) syringes, active safety syringes, and passive safety syringes. The active safety syringe segment accounted for the highest revenue in 2019, owing to established market position. Furthermore, auto disable (AD) syringes are especially used for vaccination purposes and are designed specifically for single use, embedded with an internal mechanism that blocks the barrel once used, which prevents its further usage. The global smart syringes market, by application is divided into drug delivery, vaccination, and blood specimen collection. The drug delivery segment generated highest revenue in 2019. Several advantages, such as better bioavailability of intravenous drugs, shorter onset time, and accurate titration of dosage associated with syringes boost the market growth.

Depending on age group, the smart syringes market is bifurcated into pediatrics and adults. By end user, it is classified into hospitals & HMOs (Health Maintenance Organization), diabetic patients, family practices, psychiatrics, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America dominated the market in 2019, and is expected to remain dominant throughout the forecast period, owing to increase in adoption of smart syringes, high awareness among consumers about smart syringes, and high healthcare expenditure across the region.

Competitive intelligence of prominent manufacturers regarding smart syringes provide

key insights in terms of strategies implemented to gain significant share in the smart syringes market. Becton, Dickinson & Company is the leading player that provides a wide range of smart syringes across the healthcare sector worldwide. Smart syringes provided by Becton, Dickinson & Company include BD Integra retracting syringe, BD Safety-Lok syringe, and BD SafetyGlide syringe.

KEY BENEFITS FOR STAKEHOLDERS

This report provides a detailed quantitative analysis of the current market trends and future estimations from 2019 to 2027, which assists to identify the prevailing market opportunities.

An in-depth analysis of various regions is anticipated to provide a detailed understanding of the current trends to enable stakeholders to formulate region-specific plans.

A comprehensive analysis of the factors that drive and restrain the growth of the global smart syringe market is provided.

An extensive analysis of various regions provides insights that allow companies to strategically plan their business moves.

KEY MARKET SEGMENTS

By Product

Auto Disable Syringes

Active Safety Syringes

Passive Safety Syringes

By Application

Drug Delivery

Vaccination

Blood Specimen Collection

By Age Group

Pediatrics

Adults

By End User

Hospitals & HMOs

Diabetic patients

Family practices (Physicians)

Psychiatrics

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

India

China

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

KEY MARKET PLAYERS

B. Braun Melsungen AG

Becton, Dickinson and Company

Cardinal Health, Inc.

Gerresheimer AG

Merit Medical

Nipro Corporation

Retractable Technologies, Inc.

Revolutions Medical Corporation

Smiths Group Plc

Terumo Corporation

The other companies operating in the smart syringe market are Axel Bio Corporation, Inc., DMC Medical Limited, Pharmstandard pharmaceutical company, Sharps Technology, Inc., Sol-Millennium and Zarys.

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