

Hypodermic Needles Market: Segmented: By Products (Safety Hypodermic Needles, Non-safety Hypodermic Needles), By Application (Drug Delivery, Vaccination, Blood Specimen Collection), By End Users (Hospital, Diabetic Patients, Family Practitioners, Psychiatry, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

[170 + Pages Research Report] Hypodermic Needles Market to surpass USD 5 billion by 2031 from USD 2.9 billion in 2021 at a CAGR of 5.4% in the coming years, i.e., 2021-2031.

Product Overview

Hypodermic needle is a hollow needle that is widely used with a syringe to inject or withdraw fluids from the body. These needles can be used to extract liquid samples from the body, such as blood from a vein during venipuncture. Large-bore hypodermic intervention is particularly beneficial in the treatment of severe blood loss or shock. A hypodermic needle also allows liquids to be delivered quickly. It's also employed when the injected chemical can't be taken orally because it wouldn't be absorbed (like insulin) or would injure the liver.

Market Highlights

Global Hypodermic Needles Market is expected to project a notable CAGR of 5.4% in 2031.

Growing occurrences of chronic and lifestyle diseases, particularly an increase in diabetes prevalence globally, technical developments in the hypodermic needles

market, and increased demand for sophisticated hypodermic needle solutions are projected to boost market expansion. The rise in disposable incomes, as well as the possibilities for growth in emerging nations, are projected to present several chances for the hypodermic needles market projection.

Global Hypodermic Needles Market: Segments

Safety Hypodermic Needles segment is expected to witness the highest CAGR during 2021-31

On the basis of Product, the global Hypodermic Needles Market is fragmented into Safety Hypodermic Needles, Non-safety Hypodermic Needles. Owing to the developments in R&D activities in the healthcare sector and an increase in the occurrence of needlestick injuries, the safety hypodermic needles segment dominated the market in 2020, and this trend is projected to continue over the forecast period. Owing to the ease and safety that these goods provide, safety hypodermic needles are widely chosen over non-safety hypodermic needles. Luer lock, single-handed technique, and other safety features are included in safety hypodermic needles.

Hospital segment is expected to grow with the highest CAGR during 2021-31

Global Hypodermic Needles Market is classified on the basis of End Users into Hospital, Diabetic Patients, Family Practitioners, Psychiatry, and Others. In 2020, hospitals were the most common consumers of hypodermic needles, and this trend is likely to continue throughout the projection period. Hypodermic needles are commonly used in hospitals for a variety of purposes, including immunization, medicine delivery, blood specimen collection, and more. In addition, hospitals in wealthy countries have made the use of hypodermic needles mandatory.

Market Dynamics

Drivers

Growing prevalence of chronic disorders and improvements in hypodermic needle-based drug delivery

The global hypodermic needles market is being driven by the rising prevalence of chronic diseases and technical developments in hypodermic needle-based drug delivery. Many industrial companies invest in Asia because of the lower wages and greater availability of skilled workers. In addition, as people become more aware of numerous chronic conditions, the market for hypodermic needles is growing in developing countries.

Rising technological advancements to manufacture hypodermic needles

During the projected period, technological advancements in the pharmaceutical industry to manufacture safe hypodermic needles are expected to create lucrative chances for expanding the worldwide hypodermic needles market size. Furthermore, the existence of important manufacturing businesses that produce and distribute hypodermic needles, as well as an increase in healthcare spending, are driving the growth of the hypodermic needles market.

Restraint

Easy availability of substitute modes of drug delivery and significantly priced needles

The availability of alternate ways of drug delivery, a lack of information about safety syringes, and the expensive cost of hypodermic needles all impede the market's growth.

Global Hypodermic Needles Market: Key Players

Becton, Dickinson and Company

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

B. Braun Melsungen Ag

Cardinal Health Inc.

Connecticut Hypodermics Inc.

Exelint International Co.

Mckesson Corporation

Hitech Syringes

Retractable Technologies, Inc.

Nipro Corporation

Terumo Medical Corporation

Other Prominent Players

Global Hypodermic Needles Market: Regions

Global Hypodermic Needles Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Owing to increase in the prevalence of chronic diseases, a large population base (with China and India being the most populated countries), unmet medical needs, rising disposable incomes, and increased awareness about the use of hypodermic needles in the region, Asia-Pacific dominated the hypodermic needles market in 2020

and is expected to continue to do so during the forecast period.

Impact of COVID-19 on Hypodermic Needles Market

The market for hypodermic needles exploded after COVID-19 for a variety of reasons, including the demand for both safety and non-safety hypodermic needles. The COVID-19 outbreak is projected to increase demand for both safety and non-safety hypodermic needles as a result of the outbreak. As a result, the growth in demand for more productive and cost-effective needles is predicted to strengthen the industrial component of the hypodermic needles market, as well as the engineering potential, thanks to increased investment from key stakeholders and investors.

Global Hypodermic Needles Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States, Mexico, and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Australia, and Rest of Asia Pacific

The Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Saudi Arabia, South Africa, and Rest of the Middle East and Africa

The Global Hypodermic Needles Market report also contains analysis on:

Hypodermic Needles Market Segments:

By Product

Safety Hypodermic Needles

Non-safety Hypodermic Needles

By Application

Drug Delivery

Vaccination

Blood Specimen Collection

By End Users

Hospital

Diabetic Patients

Family Practitioners

Psychiatry

Others

Hypodermic Needles Market Dynamics

Hypodermic Needles Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Hypodermic Needles Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 2.9 billion

Revenue forecast in 2031 USD 5 billion

Growth Rate CAGR of 5.4% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Product, Application, End Users, and Region

Regional scope

North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Becton, Dickinson and Company, B. Braun Melsungen Ag,

Cardinal Health Inc., Connecticut Hypodermics Inc., Exelint International Co., Mckesson

Corporation, Hitech Syringes, Retractable Technologies, Inc., Nipro Corporation,

Terumo Medical Corporation, and Other Prominent Players.

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SUBJECTED TO FURTHER MODIFICATION BASED ON IN-DEPTH FEASIBILITY
STUDIES CONDUCTED FOR THE FINAL DELIVERABLE.**

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