

Intravenous Infusion Pump Market Size, Share & Trends Analysis Report By Product (Volumetric, Insulin, Syringe, Enteral, Ambulatory), By Disease Indication, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Intravenous Infusion Pump Market Growth & Trends

The global intravenous infusion pump market size is expected to reach USD 9.9 billion by 2030 and is expected to expand at 8.3% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. The introduction and development of specialty and smart pumps are responsible for the crucial growth of the infusion pump industry. Smart infusion pumps are considered an advancement that will give a boost to the market as it embeds error-reduction software and customized drug libraries. According to a study conducted by Mindray Medical company in 2018, infusion pumps are the most conventional hospital rental equipment.

The rise in diseases like cardiovascular and cancer continues to drive the demand for intravenous infusion pump devices. Intravenous infusion pumps ensure regulated, controlled, and error-free delivery of medications and nutrients. Such processes are essential while treating patients via chemotherapy or radiation therapy. These are very complex processes and require a very precise dosage of medication. The amalgamation of factors like shift in technology, automation, and standardized dosing for intravenous pump devices are anticipated to make therapy more convenient and user-friendly for patients.

The intravenous infusion pumps industry witnessed growth in demand in 2020 due to the COVID-19 pandemic. This was because infusion pumps are the most common medical devices used in health emergencies. As the pandemic burdened healthcare facilities due to increased use, the demand for medical devices like infusion pumps witnessed a major surge. In May 2020, the FDA also issued an umbrella authorization for the emergency use of infusion pumps and infusion pump accessories. This increased use by healthcare providers catered to the increased demand for infusion pumps.

Intravenous Infusion Pump Market Report Highlights

Volumetric infusion pumps emerged as the largest product segment in 2022, owing to the increasing use of delivery fluids such as nutrients and medications during emergencies and treatments like chemotherapy

The insulin infusion pumps segment is projected to register the highest CAGR over the forecast period as the burden of diabetes increases globally

The pediatrics/ neonatology segment dominated the market in 2022 in terms of disease indication as there have been growing incidences of premature births, which require optimum care and nutrition

The Asia Pacific market is projected to witness the fastest growth over the forecast period owing to the increasing number of geriatric and diabetic patients in the region

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