

Needles Market Size, Share & Trends Analysis Report By Product, By Type (Safety, Conventional), By Delivery Mode (Hypodermic, Intravenous, Intramuscular), By Raw Material, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global needle market size is expected to reach USD 9.96 billion in 2025 according to a new report by Grand View Research, Inc. The market is projected to witness a CAGR of 6.6% over the forecast period. Rising awareness regarding blood donation along with extensive R&D to develop advance needle technology with maximum safety and precision is expected to contribute to the market expansion in the years to come. The conventional needles segment led the global needle market in 2017, in terms of revenue share.

The safety needles segment is expected to witness the fastest CAGR during the forecast period due to reduced risk of needle stick injuries. Blood collection needles segment held a significant share of the global market in 2017 due to increasing awareness about blood donation and stringent regulations on blood screening. For instance, tests, such as Nucleic Acid Amplification Test (NAT) and ELISA, are mandatory in European countries including France, Germany, Spain, Italy, U.K., and Switzerland.

Further key findings from the study suggest:

Hypodermic needles segment accounted for the majority share of the market in 2017. While, intravenous needles are likely to experience the fastest growth in

the coming years

Stainless steel needles led the material segment in 2017. These needles have tough structure and high strength and resistance to corrosion.

Europe held the largest market share in 2017 due to faster regulatory approvals of innovative devices and procedures.

Asia Pacific is expected to be the fastest-growing regional market owing to increasing healthcare infrastructure and expenditure.

Becton, Dickinson and Company; Stryker Corp.; Medtronic PLC; Ethicon, Inc.; Novo Nordisk A/S; Thermo Fisher Scientific, Inc.; Boston Scientific Corp.; Smiths Medical, Inc.; and Hilgenberg GmbH are some of the key companies in the global market.

Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Information Procurement
- 1.2 Data Analysis

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot

CHAPTER 3 MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation and Scope
 - 3.1.1 Market driver analysis
 - 3.1.2 Market restraint analysis
- 3.2 Penetration & Growth Prospects Mapping
- 3.3 Needles Market - PESTLE Analysis
- 3.4 Industry Analysis - Porter's

CHAPTER 4 NEEDLES MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Needles Market: Type Movement Analysis
- 4.2 Conventional Needles
 - 4.2.1 Conventional Needles Market, 2014 - 2025 (USD Million)
- 4.3 Safety Needles
 - 4.3.1 Safety Needles Market, 2014 - 2025 (USD Million)

CHAPTER 5 NEEDLES: PRODUCT ESTIMATES & TREND ANALYSIS

- 5.1 Needles Market: Product Movement Analysis
- 5.2 Pen Needles
 - 5.2.1 Pen needles market, 2014 - 2025 (USD Million)
- 5.3 Suture Needles
 - 5.3.1 Suture needles market, 2014 - 2025 (USD Million)
- 5.4 Blood Collection Needles
 - 5.4.1 Blood collection needles market, 2014 - 2025 (USD Million)
- 5.5 Dental Needles
 - 5.5.1 Dental needles market, 2014 - 2025 (USD Million)

5.6 Ophthalmic Needles

5.6.1 Ophthalmic needles market, 2014 - 2025 (USD Million)

5.7 Others

5.7.1 Other needles market, 2014 - 2025 (USD Million)

CHAPTER 6 NEEDLES: DELIVERY MODE ESTIMATES & TREND ANALYSIS

6.1 Needles Market: Delivery Mode Movement Analysis

6.2 Hypodermic

6.2.1 Hypodermic market, 2014 - 2025 (USD Million)

6.3 Intravenous

6.3.1 Intravenous market, 2014 - 2025 (USD Million)

6.4 Intramuscular

6.4.1 Intramuscular market, 2014 - 2025 (USD Million)

6.5 Others

6.5.1 Others market, 2014 - 2025 (USD Million)

CHAPTER 7 NEEDLES: RAW MATERIAL ESTIMATES & TREND ANALYSIS

7.1 Needles Market: Raw Material Movement Analysis

7.2 Stainless Steel

7.2.1 Stainless steel market, 2014 - 2025 (USD Million)

7.3 Glass

7.3.1 Glass market, 2014 - 2025 (USD Million)

7.4 Others

7.4.1 Others market, 2014 - 2025 (USD Million)

CHAPTER 8 NEEDLES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1 Needles Market Share by Region, 2017 & 2025

8.2 North America

8.2.1 North America Needles Market, 2014 - 2025 (USD Million)

8.2.2 U.S.

8.2.2.1 U.S. Needles Market, 2014 - 2025 (USD Million)

8.2.3 Canada

8.2.3.1 Canada Needles Market, 2014 - 2025 (USD Million)

8.3 Europe

8.3.1 Europe Needles Market, 2014 - 2025 (USD Million)

8.3.2 U.K.

8.3.2.1 UK Needles Market, 2014 - 2025 (USD Million)

8.3.3 Germany

8.3.3.1 Germany Needles Market, 2014 - 2025 (USD Million)

8.4 Asia Pacific

8.4.1 Asia Pacific Needles Market, 2014 - 2025 (USD Million)

8.4.2 Japan

8.4.2.1 Japan Needles Market, 2014 - 2025 (USD Million)

8.4.3 China

8.4.3.1 China Needles Market, 2014 - 2025 (USD Million)

8.5 Latin America

8.5.1 Latin America Needles Market, 2014 - 2025 (USD Million)

8.5.2 Brazil

8.5.2.1 Brazil Needles Market, 2014 - 2025 (USD Million)

8.5.3 Mexico

8.5.3.1 Mexico Needles Market, 2014 - 2025 (USD Million)

8.6 Middle East & Africa

8.6.1 MEA Needles Market, 2014 - 2025 (USD Million)

8.6.2 South Africa

8.6.2.1 South Africa Needles Market, 2014 - 2025 (USD Million)

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Strategy framework

9.2 Needles Market: Market Position Analysis (Based on Type, Product, Delivery Mode, Raw material, Regional Presence, and Recent Updates)

9.2.1 Becton Dickinson and Company

9.2.1.1 Company overview

9.2.1.2 Financial performance

9.2.1.3 Product benchmarking

9.2.1.4 Strategic initiatives

9.2.2 Stryker

9.2.2.1 Company overview

9.2.2.2 Financial performance

9.2.2.3 Product benchmarking

9.2.2.4 Strategic initiatives

9.2.3 Medtronic

9.2.3.1 Company overview

9.2.3.2 Financial performance

9.2.3.3 Product benchmarking

- 9.2.3.4 Strategic initiatives
- 9.2.4 Ethicon
 - 9.2.4.1 Company overview
 - 9.2.4.2 Product benchmarking
 - 9.2.4.3 Strategic initiatives
- 9.2.5 Novo Nordisk
 - 9.2.5.1 Company overview
 - 9.2.5.2 Financial performance
 - 9.2.5.3 Product benchmarking
 - 9.2.5.4 Strategic initiatives
- 9.2.6 Thermo Fischer Scientific
 - 9.2.6.1 Company overview
 - 9.2.6.2 Financial performance
 - 9.2.6.3 Product benchmarking
 - 9.2.6.4 Strategic initiatives
- 9.2.7 Boston Scientific Corporation
 - 9.2.7.1 Company overview
 - 9.2.7.2 Financial performance
 - 9.2.7.3 Product benchmarking
- 9.2.8 Smiths Medical
 - 9.2.8.1 Company overview
 - 9.2.8.2 Financial performance
 - 9.2.8.3 Product benchmarking
- 9.2.9 Hilgenberg
 - 9.2.9.1 Company overview
 - 9.2.9.2 Product benchmarking
 - 9.2.9.3 Strategic initiatives

List Of Tables

LIST OF TABLES

- Table 1 North America Needles Market, by country, 2014 - 2025 (USD Million)
- Table 2 North America Needles Market, by type, 2014 - 2025 (USD Million)
- Table 3 North America Needles Market, by product, 2014 - 2025 (USD Million)
- Table 4 North America Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 5 North America Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 6 U.S. Needles Market, by type, 2014 - 2025 (USD Million)
- Table 7 U.S. Needles Market, by product, 2014 - 2025 (USD Million)
- Table 8 U.S. Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 9 U.S. Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 10 Canada Needles Market, by type, 2014 - 2025 (USD Million)
- Table 11 Canada Needles Market, by product, 2014 - 2025 (USD Million)
- Table 12 Canada Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 13 Canada Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 14 Europe Needles Market, by country, 2014 - 2025 (USD Million)
- Table 15 Europe Needles Market, by type, 2014 - 2025 (USD Million)
- Table 16 Europe Needles Market, by product, 2014 - 2025 (USD Million)
- Table 17 Europe Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 18 Europe Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 19 U.K. Needles Market, by type, 2014 - 2025 (USD Million)
- Table 20 U.K. Needles Market, by product, 2014 - 2025 (USD Million)
- Table 21 U.K. Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 22 U.K. Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 23 Germany Needles Market, by type, 2014 - 2025 (USD Million)
- Table 24 Germany Needles Market, by product, 2014 - 2025 (USD Million)
- Table 25 Germany Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 26 Germany Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 27 Asia Pacific Needles Market, by country, 2014 - 2025 (USD Million)
- Table 28 Asia Pacific Needles Market, by type, 2014 - 2025 (USD Million)
- Table 29 Asia Pacific Needles Market, by product, 2014 - 2025 (USD Million)
- Table 30 Asia Pacific Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 31 Asia Pacific Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 32 Japan Needles Market, by type, 2014 - 2025 (USD Million)
- Table 33 Japan Needles Market, by product, 2014 - 2025 (USD Million)
- Table 34 Japan Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 35 Japan Needles Market, by raw material, 2014 - 2025 (USD Million)

- Table 36 China Needles Market, by type, 2014 - 2025 (USD Million)
- Table 37 China Needles Market, by product, 2014 - 2025 (USD Million)
- Table 38 China Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 39 China Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 40 Latin America Needles Market, by country, 2014 - 2025 (USD Million)
- Table 41 Latin America Needles Market, by type, 2014 - 2025 (USD Million)
- Table 42 Latin America Needles Market, by product, 2014 - 2025 (USD Million)
- Table 43 Latin America Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 44 Latin America Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 45 Brazil Needles Market, by type, 2014 - 2025 (USD Million)
- Table 46 Brazil Needles Market, by product, 2014 - 2025 (USD Million)
- Table 47 Brazil Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 48 Brazil Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 49 Mexico Needles Market, by type, 2014 - 2025 (USD Million)
- Table 50 Mexico Needles Market, by product, 2014 - 2025 (USD Million)
- Table 51 Mexico Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 52 Mexico Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 53 MEA Needles Market, by country, 2014 - 2025 (USD Million)
- Table 54 MEA Needles Market, by type, 2014 - 2025 (USD Million)
- Table 55 MEA Needles Market, by product, 2014 - 2025 (USD Million)
- Table 56 MEA Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 57 MEA Needles Market, by raw material, 2014 - 2025 (USD Million)
- Table 58 South Africa Needles Market, by type, 2014 - 2025 (USD Million)
- Table 59 South Africa Needles Market, by product, 2014 - 2025 (USD Million)
- Table 60 South Africa Needles Market, by delivery mode, 2014 - 2025 (USD Million)
- Table 61 South Africa Needles Market, by raw material, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value chain based sizing & forecasting
- Fig. 6 QFD modeling for market share assessment
- Fig. 7 Market summary
- Fig. 8 Market trends & outlook
- Fig. 9 Market segmentation & scope
- Fig. 10 Market driver relevance analysis (Current & future impact)
- Fig. 11 Market restraint relevance analysis (Current & future impact)
- Fig. 12 Penetration & growth prospect mapping
- Fig. 13 Needles Market - PESTLE analysis
- Fig. 14 Porter's Five Forces Analysis
- Fig. 15 Needles Market type outlook key takeaways
- Fig. 16 Needles Market: Type movement analysis
- Fig. 17 Global Conventional Needles Market, 2014 - 2025 (USD Million)
- Fig. 18 Global Safety Needles Market, 2014 - 2025 (USD Million)
- Fig. 19 Needles Market product outlook key takeaways
- Fig. 20 Needles Market: Product movement analysis
- Fig. 21 Global pen needles market, 2014 - 2025 (USD Million)
- Fig. 22 Global suture needles market, 2014 - 2025 (USD Million)
- Fig. 23 Global pen needles market, 2014 - 2025 (USD Million)
- Fig. 24 Global dental needles market, 2014 - 2025 (USD Million)
- Fig. 25 Global ophthalmic needles market, 2014 - 2025 (USD Million)
- Fig. 26 Global other needles market, 2014 - 2025 (USD Million)
- Fig. 27 Needles Market delivery mode outlook key takeaways
- Fig. 28 Needles Market: Delivery mode movement analysis
- Fig. 29 Global hypodermic needles market, 2014 - 2025 (USD Million)
- Fig. 30 Global intravenous needles market, 2014 - 2025 (USD Million)
- Fig. 31 Global intramuscular needles market, 2014 - 2025 (USD Million)
- Fig. 32 Global others market, 2014 - 2025 (USD Million)
- Fig. 33 Needles market raw material outlook key takeaways
- Fig. 34 Needles Market: Raw material movement analysis
- Fig. 35 Global stainless steel market, 2014 - 2025 (USD Million)

- Fig. 36 Global glass market, 2014 - 2025 (USD Million)
- Fig. 37 Global others market, 2014 - 2025 (USD Million)
- Fig. 38 Regional market place: Key takeaways
- Fig. 39 Regional outlook, 2017 & 2025
- Fig. 40 North America Needles Market, 2014 - 2025 (USD Million)
- Fig. 41 U.S. Needles Market, 2014 - 2025 (USD Million)
- Fig. 42 Canada Needles Market, 2014 - 2025 (USD Million)
- Fig. 43 Europe Needles Market, 2014 - 2025 (USD Million)
- Fig. 44 U.K. Needles Market, 2014 - 2025 (USD Million)
- Fig. 45 Germany Needles Market, 2014 - 2025 (USD Million)
- Fig. 46 Asia Pacific Needles Market, 2014 - 2025 (USD Million)
- Fig. 47 Japan Needles Market, 2014 - 2025 (USD Million)
- Fig. 48 Latin America Needles Market, 2014 - 2025 (USD Million)
- Fig. 49 Brazil Needles Market, 2014 - 2025 (USD Million)
- Fig. 50 Mexico Needles Market, 2014 - 2025 (USD Million)
- Fig. 51 MEA Needles Market, 2014 - 2025 (USD Million)
- Fig. 52 South Africa Needles Market, 2014 - 2025 (USD Million)
- Fig. 53 Strategy framework
- Fig. 54 Needles competitive landscape: Market position analysis (2017)

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