

Prefilled Syringes Market Size, Share & Trends Analysis Report By Type (Disposable, Reusable), By Material (Glass Syringes, Plastic Syringes), By Application (Anaphylaxis, Diabetes), End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Prefilled Syringes Market Growth & Trends

The global prefilled syringes market size is anticipated to reach USD 50.83 billion by 2030, expanding at a CAGR of 11.95% from 2022 to 2030, according to a new report by Grand View Research, Inc. Key factors driving the market expansion include technological advancements in auto-injectors and growing usage of prefilled syringes owing to its reduced prices per dose.

The current COVID-19 outbreak is expected to have a substantial impact on the industry. The pandemic has resulted in a significant surge in demand for emergency supplies, medical disposables, medicines, and hospital equipment. According to American Pharmaceutical Review in December 2021, COVID-19 vaccines are being created at an unprecedented rate in response to the worldwide pandemic. COVID-19 vaccination doses totaled 7.3 billion by November 9, 2021, with approximately 30.3 million doses provided daily.

As a result of COVID-19, there has been an increase in the production of COVID-19 vaccines, resulting in increased demand for prefilled syringes. For instance, in March 2022, Schott announced further investments in its pharma sector, including expanding its capacity in Hungary for prefillable glass syringe production. The increased capacity is

likely to benefit the global market and provide greater supply security for major pharmaceutical corporations and contract manufacturing firms. As a result, due to the outbreak of coronavirus infection in 2020, sales of prefilled syringes increased globally.

Furthermore, emergency syringes used to treat some of COVID-19's most significant side effects such as heart damage have historically been scarce. Despite the heightened demand during the outbreak, manufacturers provide various programs that identifies high-quality, protected supply bases for medications that are or could be added to the national drug scarcity list. For instance, in October 2019, Premier Inc. teamed up with Amphastar Pharmaceuticals, Inc. to provide phytonadione injection and emergency, pre-filled syringes of sulphate, dextrose, sodium bicarbonate, epinephrine, atropine, calcium chloride, and lidocaine to healthcare practitioners through its ProvideGx programme. These characteristics are projected to generate lucrative market growth prospects.

Prefilled Syringes Market Report Highlights

In terms of revenue, the disposable prefilled syringes segment accounted for the largest market share of 78.98% in 2021. This is owing to a high preference for patient safety, which has led to a rise in the use of disposable prefilled syringes in hospitals and home care settings.

The glass syringes segment dominated the market with around 53.27% of the revenue share in 2021, because most glass prefilled syringes may administer highly viscous drugs along with can be utilized across a wide range of therapeutic areas, such as vaccines, blood therapeutic proteins, and stimulants.

Diabetes segment captured the largest market share with around 53.75% in 2021. Increasing prevalence of diabetes globally along with the government initiatives.

The hospitals segment captured the largest market share with around 52.39% in 2021. The growth of this segment can mainly be attributed to increasing in the number of patients suffering from various chronic ailments and the consequent rise in surgical procedures.

Asia Pacific was the fastest-growing market for prefilled syringes with a growth rate of 12.96%, owing to the increasing patient population and rapid adoption of prefilled syringes in this region.

Prominent key players present in the prefilled syringes market are Gerresheimer AG, Schott Group, BD, Unilife Corporation, Nipro Medical Corporation, Owen Mumford, and Haselmeier AG.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1 Market Segmentation and Scope
 - 1.1.1 type
 - 1.1.2 material
 - 1.1.3 application
 - 1.1.4 distribution channel
 - 1.1.5 regional scope
 - 1.1.6 estimates and forecast timeline
- 1.2 Research Methodology
- 1.3 Information Procurement
 - 1.3.1 purchased database:
 - 1.3.2 gvr's internal database
 - 1.3.3 secondary sources
 - 1.3.4 primary research
 - 1.3.5 details of primary research
- 1.4 Information or Data Analysis
 - 1.4.1 Data Analysis Models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
 - 1.6.1 Commodity Flow Analysis (Model 1)
 - 1.6.1.1 Approach 1: Commodity Flow Approach
 - 1.6.2 Volume Price Analysis (Model 2)
 - 1.6.2.1 Approach 2: Volume price analysis
- 1.7 List of Secondary Sources
- 1.8 List of Primary Sources
- 1.9 List of Abbreviations
- 1.10 Objectives
 - 1.10.1 Objective
 - 1.10.2 Objective
 - 1.10.3 Objective
 - 1.10.4 Objective

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segment Outlook

2.3 Competitive Insights

CHAPTER 3. PREFILLED SYRINGES MARKET VARIABLES, TRENDS & SCOPE

3.1 Market Lineage Outlook

3.1.1 Parent Market Outlook

3.1.2 Ancillary Market Outlook

3.2 Penetration & Growth Prospect Mapping

3.3 User Perspective Analysis

3.3.1 Consumer Behavior Analysis

3.3.2 Market Influencer Analysis

3.4 List of Key End Users

3.5 Market Dynamics

3.5.1 Market Driver Analysis

3.5.1.1 Steep rise in the development of biological therapies

3.5.1.2 High demand for the improved safety in injectable

3.5.1.3 Growing adoption of self-care devices

3.5.1.4 Impact of COVID-19

3.5.2 Market Restraints Analysis

3.5.2.1 Limited production of plastic syringes

3.5.2.2 Negative impact on the environment due to pollution

3.6 Prefilled Syringes: Market Analysis Tools

3.6.1 Industry Analysis - Porter's

3.6.2 Swot Analysis, By Pest

3.7 Impact of COVID-19 on Market

CHAPTER 4. PREFILLED SYRINGES MARKET: SEGMENT ANALYSIS, BY TYPE, 2017 - 2030 (USD MILLION)

4.1 Definition and Scope

4.2 Type Market Share Analysis, 2021 & 2030

4.3 Segment Dashboard

4.4 Global Prefilled Syringes Market, by Type, 2017 to 2030

4.5 Market Size & Forecasts and Trend Analyses, 2017 to 2030

4.5.1 Disposable Prefilled Syringes

4.5.1.1 Disposable prefilled syringes market, 2017 - 2030 (USD Million)

4.5.2 Reusable Prefilled Syringes

4.5.2.1 Reusable prefilled syringes market, 2017 - 2030 (USD Million)

CHAPTER 5. PREFILLED SYRINGES MARKET: SEGMENT ANALYSIS, BY MATERIAL, 2017 - 2030 (USD MILLION)

- 5.1 Definition and Scope
- 5.2 Material Market Share Analysis, 2021 & 2030
- 5.3 Segment Dashboard
- 5.4 Global Prefilled Syringes Market, by Material, 2017 to 2030
- 5.5 Market Size & Forecasts and Trend Analyses, 2017 to 2030
 - 5.5.1 Glass Prefilled Syringes
 - 5.5.1.1 Glass prefilled syringes market, 2017 - 2030 (USD Million)
 - 5.5.2 Plastic Prefilled Syringes
 - 5.5.2.1 Plastic prefilled syringes market, 2017 - 2030 (USD Million)

CHAPTER 6. PREFILLED SYRINGES MARKET: SEGMENT ANALYSIS, BY APPLICATION, 2017 - 2030 (USD MILLION)

- 6.1 Definition and Scope
- 6.2 Application Market Share Analysis, 2021 & 2030
- 6.3 Segment Dashboard
- 6.4 Global Prefilled Syringes Market, by Application, 2017 to 2030
- 6.5 Market Size & Forecasts and Trend Analyses, 2017 to 2030
 - 6.5.1 Anaphylaxis
 - 6.5.1.1 Anaphylaxis market, 2017 - 2030 (USD Million)
 - 6.5.2 Rheumatoid Arthritis
 - 6.5.2.1 Rheumatoid arthritis market, 2017 - 2030 (USD Million)
 - 6.5.3 Diabetes
 - 6.5.3.1 Diabetes Market, 2017 - 2030 (USD Million)
 - 6.5.4 Others (Vaccine, Biotech Drugs)
 - 6.5.4.1 Others (vaccine, biotech drugs) market, 2017 - 2030 (USD Million)

CHAPTER 7. PREFILLED SYRINGES MARKET: SEGMENT ANALYSIS, BY DISTRIBUTION CHANNEL, 2017 - 2030 (USD MILLION)

- 7.1 Definition and Scope
- 7.2 Distribution Channel Market Share Analysis, 2021 & 2030
- 7.3 Segment Dashboard
- 7.4 Global Prefilled Syringes Market, by Distribution Channel, 2017 to 2030
- 7.5 Market Size & Forecasts and Trend Analyses, 2017 to 2030
 - 7.5.1 Hospitals

- 7.5.1.1 Hospitals market, 2017 - 2030 (USD Million)
- 7.5.2 Mail Order Pharmacies
 - 7.5.2.1 Mail order pharmacies market, 2017 - 2030 (USD Million)
- 7.5.3 Ambulatory Surgery Centers
 - 7.5.3.1 Ambulatory surgery centers market, 2017 - 2030 (USD Million)

CHAPTER 8. PREFILLED SYRINGES MARKET: REGIONAL MARKET ANALYSIS, BY TYPE, BY MATERIAL, BY APPLICATION AND BY DISTRIBUTION CHANNEL, 2017 - 2030 (USD MILLION)

- 8.1 Definition & Scope
- 8.2 Regional Market Share Analysis, 2021 & 2030
- 8.3 Regional Market Dashboard
- 8.4 Regional Market Snapshot
- 8.5 Market Size, & Forecasts, Volume and Trend Analysis, 2021 to 2030
- 8.6 North America
 - 8.6.1 North America Prefilled Syringes Market, 2017 - 2030 (USD Million)
 - 8.6.2 U.S.
 - 8.6.2.1 U.S. prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.6.3 Canada
 - 8.6.3.1 Canada prefilled syringes market, 2017 - 2030 (USD Million)
- 8.7 Europe
 - 8.7.1 Europe Prefilled Syringes Market, 2017 - 2030 (USD Million)
 - 8.7.2 U.K.
 - 8.7.2.1 U.K. prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.7.3 Germany
 - 8.7.3.1 Germany prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.7.4 France
 - 8.7.4.1 France prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.7.5 Italy
 - 8.7.5.1 Italy prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.7.6 Spain
 - 8.7.6.1 Spain prefilled syringes market, 2017 - 2030 (USD Million)
- 8.8 Asia Pacific
 - 8.8.1 Asia Pacific Prefilled Syringes Market, 2017 - 2030 (USD Million)
 - 8.8.2 Japan
 - 8.8.2.1 Japan prefilled syringes market, 2017 - 2030 (USD Million)
 - 8.8.3 China
 - 8.8.3.1 China prefilled syringes market, 2017 - 2030 (USD Million)

8.8.4 India

8.8.4.1 India prefilled syringes market, 2017 - 2030 (USD Million)

8.8.5 Australia

8.8.5.1 Australia prefilled syringes market, 2017 - 2030 (USD Million)

8.8.6 South Korea

8.8.6.1 South Korea prefilled syringes market, 2017 - 2030 (USD Million)

8.9 Latin America

8.9.1 Latin America Prefilled Syringes Market, 2017 - 2030 (USD Million)

8.9.2 Brazil

8.9.2.1 Brazil prefilled syringes market, 2017 - 2030 (USD Million)

8.9.3 Mexico

8.9.3.1 Mexico prefilled syringes market, 2017 - 2030 (USD Million)

8.9.4 Argentina

8.9.4.1 Argentina prefilled syringes market, 2017 - 2030 (USD Million)

8.9.5 Colombia

8.9.5.1 Colombia prefilled syringes market, 2017 - 2030 (USD Million)

8.10 MEA

8.10.1 MEA Prefilled Syringes Market, 2017 - 2030 (USD Million)

8.10.2 South Africa

8.10.2.1 South Africa prefilled syringes market, 2017 - 2030 (USD Million)

8.10.3 Saudi Arabia

8.10.3.1 Saudi Arabia prefilled syringes market, 2017 - 2030 (USD Million)

8.10.4 UAE

8.10.4.1 UAE prefilled syringes market, 2017 - 2030 (USD Million)

CHAPTER 9. PREFILLED SYRINGES MARKET - COMPETITIVE ANALYSIS

9.1 Recent Developments & Impact Analysis, by Key Market Participants

9.2 Company Categorization

9.2.1 Innovators

9.2.2 Market Leaders

9.3 Vendor Landscape

9.3.1 Key Company Market Share Analysis, 2021

9.3.2 Major Deals And Strategic Alliances

9.3.2.1 New Product Launch

9.3.2.2 Expansion

9.3.2.3 Acquisition

9.3.3 Market Entry Strategies

9.4 Company Profiles

9.4.1 BD

- 9.4.1.1 Company overview
- 9.4.1.2 Financial Performance
- 9.4.1.3 Product benchmarking
- 9.4.1.4 Strategic initiatives

9.4.2 Gerresheimer AG

- 9.4.2.1 Company overview
- 9.4.2.2 Financial Performance
- 9.4.2.3 Product benchmarking
- 9.4.2.4 Strategic initiatives

9.4.3 SCHOTT

- 9.4.3.1 Company overview
- 9.4.3.2 Financial performance
- 9.4.3.3 Product benchmarking
- 9.4.3.4 Strategic initiatives

9.4.4 Stevanato Group

- 9.4.4.1 Company overview
- 9.4.4.2 Product benchmarking
- 9.4.4.3 Strategic initiatives

9.4.5 Unilife Corporation

- 9.4.5.1 Company overview
- 9.4.5.2 Financial performance
- 9.4.5.3 Product benchmarking
- 9.4.5.4 Strategic initiatives

9.4.6 Nipro Corporation

- 9.4.6.1 Company overview
- 9.4.6.2 Financial performance
- 9.4.6.3 Product benchmarking
- 9.4.6.4 Strategic initiatives

9.4.7 Haselmeier AG

- 9.4.7.1 Company overview
- 9.4.7.2 Financial performance
- 9.4.7.3 Product benchmarking
- 9.4.7.4 Strategic initiatives

9.4.8 Owen Mumford Ltd

- 9.4.8.1 Company overview
- 9.4.8.2 Product benchmarking
- 9.4.8.3 Strategic initiatives

9.4.9 Scandinavian Health Limited (SHL Group)

- 9.4.9.1 Company overview
- 9.4.9.2 Product benchmarking
- 9.4.9.3 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1. List of secondary sources

Table 2. List of abbreviation

Table 3. North America prefilled syringes market, by country, 2017 - 2030 (USD Billion)

Table 4. North America prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 5. North America prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 6. North America prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 7. North America prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 8. U.S. prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 9. U.S. prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 10. U.S. prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 11. U.S. prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 12. Canada prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 13. Canada prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 14. Canada prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 15. Canada prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 16. Europe prefilled syringes market, by country, 2017 - 2030 (USD Billion)

Table 17. Europe prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 18. Europe prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 19. Europe prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 20. Europe prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 21. U.K. prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 22. U.K. prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 23. U.K. prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 24. U.K. prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 25. Germany prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 26. Germany prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 27. Germany prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 28. Germany prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 29. France prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 30. France prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 31. France prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 32. France prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 33. Italy prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 34. Italy prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 35. Italy prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 36. Italy prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 37. Spain prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 38. Spain prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 39. Spain prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 40. Spain prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 41. Asia Pacific prefilled syringes market, by country, 2017 - 2030 (USD Billion)

Table 42. Asia Pacific prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 43. Asia Pacific prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 44. Asia Pacific prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 45. Asia Pacific prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 46. China prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 47. China prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 48. China prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 49. China prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 50. Japan prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 51. Japan prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 52. Japan prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 53. Japan prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 54. India prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 55. India prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 56. India prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 57. India prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 58. Australia prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 59. Australia prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 60. Australia prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 61. Australia prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 62. South Korea prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 63. South Korea prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 64. South Korea prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 65. South Korea prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 66. Latin America prefilled syringes market, by country, 2017 - 2030 (USD Billion)

Table 67. Latin America prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 68. Latin America prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 69. Latin America prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 70. Latin America prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 71. Brazil prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 72. Brazil prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 73. Brazil prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 74. Brazil prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 75. Mexico prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 76. Mexico prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 77. Mexico prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 78. Mexico prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 79. Argentina prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 80. Argentina prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 81. Argentina prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 82. Argentina prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 83. Colombia prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 84. Colombia prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 85. Colombia prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 86. Colombia prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 87. Middle East & Africa prefilled syringes market, by country, 2017 - 2030 (USD Billion)

Table 88. Middle East & Africa prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 89. Middle East & Africa prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 90. Middle East & Africa prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 91. Middle East & Africa prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 92. South Africa prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 93. South Africa prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 94. South Africa prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 95. South Africa prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 96. Saudi Arabia prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 97. South Arabia prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 98. Saudi Arabia prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 99. Saudi Arabia prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

Table 100. UAE prefilled syringes market, by type, 2017 - 2030 (USD Billion)

Table 101. UAE prefilled syringes market, by material, 2017 - 2030 (USD Billion)

Table 102. UAE prefilled syringes market, by application, 2017 - 2030 (USD Billion)

Table 103. UAE prefilled syringes market, by distribution channel, 2017 - 2030 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 Prefilled syringes market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value-chain-based sizing & forecasting
- Fig. 7 QFD modeling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Market outlook (2021)
- Fig. 10. Segment outlook
- Fig. 11 Strategy framework
- Fig. 12 Penetration & growth prospect mapping
- Fig. 13 Consumer behavior analysis
- Fig. 14 Market driver relevance analysis (Current & future impact)
- Fig. 15 Market restraint relevance analysis (Current & future impact)
- Fig. 16 Porter's five forces analysis
- Fig. 17 SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 18 Prefilled syringes market: Type movement analysis
- Fig. 19 Segment dashboard
- Fig. 20 Prefilled syringes market type outlook: Key takeaways
- Fig. 21 Disposable prefilled syringes market, 2017 - 2030 (USD Million)
- Fig. 22 Reusable prefilled syringes market, 2017 - 2030 (USD Million)
- Fig. 23 Prefilled syringes market: Material movement analysis
- Fig. 24 Segment dashboard
- Fig. 25 Prefilled syringes market material outlook: Key takeaways
- Fig. 26 Glass prefilled syringes market, 2017 - 2030 (USD Million)
- Fig. 27 Plastic prefilled syringes market, 2017 - 2030 (USD Million)
- Fig. 28 Prefilled syringes market: Application movement analysis
- Fig. 29 Segment dashboard
- Fig. 30 Anaphylaxis market application outlook: Key takeaways
- Fig. 31 Rheumatoid arthritis market, 2017 - 2030 (USD Million)
- Fig. 32 Diabetes market, 2017 - 2030 (USD Million)
- Fig. 33 Others market, 2017 - 2030 (USD Million)
- Fig. 34 Prefilled syringes market: Distribution channel movement analysis
- Fig. 35 Segment dashboard

- Fig. 36 Prefilled syringes market distribution channel outlook: Key takeaways
- Fig. 37 Hospitals market, 2017 - 2030 (USD Million)
- Fig. 38 Mail order pharmacies market, 2017 - 2030 (USD Million)
- Fig. 39 Ambulatory surgery centers market, 2017 - 2030 (USD Million)
- Fig. 40 Regional outlook, 2021 & 2030
- Fig. 41 Regional market dashboard
- Fig. 42 Regional market place: Key takeaways
- Fig. 43 North America prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 44 U.S. prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 45 Canada prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 46 Europe prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 47 UK. prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 48 Germany prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 49 France prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 50 Italy prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 51 Spain prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 52 Asia Pacific prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 53 Japan prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 54 China prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 55 South Korea prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 56 Indonesia prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 57 Australia prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 58 India prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 59 Latin America prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 60 Brazil prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 61 Mexico prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 62 Argentina prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 63 Colombia prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 64 MEA prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 65 South Africa prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 66 Saudi Arabia prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 67 UAE prefilled syringes market, 2017 - 2030 (USD Billion)
- Fig. 68 Company market share analysis, 2021
- Fig. 69 Market differentiators
- Fig. 70 Regional network map

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