

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.

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