

Vein Illuminator Market Size, Share & Trends Analysis Report By Technology (Infrared, Transillumination), By Application (Intravenous Access, Blood Draw), By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Vein Illuminator Market Growth & Trends

The global vein illuminator market size is expected to reach USD 793.8 million by 2027, registering revenue based CAGR of 30.6% over the forecast period, according to a new report by Grand View Research, Inc. Growing demand for easy visualization of inaccessible veins in neonates, elderly, dark skinned, and obese patients is expected to aid the market growth. Moreover, growing need for intravenous drugs for the treatment of various disorders is anticipated to further propel the product demand.

As per the American Civil Liberties Union, 350,000 people in U.S. regularly use injectable drugs. The process requires proper knowledge regarding IV drugs in order to avoid infections that are caused due to injection drug use. Therefore, growing adoption of IV drugs for various purposes is expected to boost the adoption of vein illuminators for avoiding infections and enhancing proper treatment.

Growing demand for painless insertion in drawing blood or intravenous access is also expected to drive the market growth. These devices are mainly advantageous for the application in children and adults, as it reduces the risks of multiple needle pricks done to infants and old age patients. Illumination technology eases the job of clinicians by creating a road map of the main vein.

Rising prevalence of chronic diseases worldwide is increasing the demand for diagnosis and treatment, which in turn is expected to drive the market growth. According to recent studies, it is estimated that around 500 million venipuncture procedures are performed every year. Usage of vein illuminator increases the success rate of venipuncture and hence enhances the diagnosis and treatment.

Vein Illuminator Market Report Highlights

Infrared technology held the largest revenue share in 2019 and is expected to grow at the fastest rate during the forecast period mainly due to its ability to illuminate veins located deep inside the tissue for proper intravenous access and blood draw

Transillumination technology is also expected to experience a significant growth during the forecast period because it uses LED lights, which enhances the structure of the vein

The intravenous access segment held the largest revenue share in 2019 and is expected to register the fastest growth rate largely due to increasing usage of intravenous drugs for treatment of various chronic diseases

The usage of vein illuminators is also increasing mainly because of growing demand for diagnosing chronic diseases and for avoiding the after effects or infections of multiple needle pricks

The hospitals segment held the largest revenue share and is expected to experience the fastest growth rate during the forecast period increasing adoption in hospitals for streamlining the IV procedures with comfort

North America dominated the vein illuminator market with the largest revenue share in 2019 owing to the presence of major market players and increasing product launches in the region

Asia Pacific is expected to grow at the fastest growth rate during the forecast period mainly due to growing healthcare expenditure in the region and growing strategic alliances between the global players for distribution in the region

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