

Vials And Ampoules Market Size, Share & Trends Analysis Report By Material (Glass, Plastic), By End-use Industry, By Product, By Size, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Vials And Ampoules Market Growth & Trends

The global vials and ampoules market size is anticipated to reach USD 13.4 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 10.5% from 2021 to 2028. The market is predominantly driven by the rapid growth in the pharmaceutical industry mainly in emerging markets such as India and China. In addition, the COVID-19 pandemic has created a huge demand for vials and ampoules globally. The production of the COVID-19-vaccine at a large scale in various nations across the globe has significantly impacted the market scenario.

Companies such as Pfizer, Serum Institute of India, among other several biotechnology and pharmaceutical manufacturing companies are consistently doing R&D and developing vaccines with greater efficiency against coronavirus. The government of various nations has aimed to vaccinate the majority of their country's population by the end of 2021. Thus, vials and ampoules manufacturers are ramping up their production capacity multi-folds. India is among the top worst hit nations in the world. Moreover, the government of India is aiming to vaccinate the majority of the 137 crores Indian population by the end of 2021. This, further accelerate the demand for vials in India.

Various vials and ampoule manufacturing companies such as Schott Kaisha and Gerresheimer India are scaling up their capacity in India. For instance, Gerresheimer

India is planning to increase its capacity by 30.0%. Companies are developing hybrid plastic and glass vials and ampoules with increased durability and low cost. Such innovations by the market players are expected further increase their product demand in the global market.

Vials And Ampoules Market Report Highlights

The glass material segment contributed to a revenue share of 77.5% in 2020. Glass is the most extensively used packaging material in the pharmaceutical industry owing to its properties such as non-reactive, non-corrosive, reusable, and recyclable properties

The plastic segment is anticipated to grow well during the forecast period 2021 - 2028. Plastic vials are cost-effective, durable, and lightweight. Moreover, plastic gives design flexibility. Such factors are increasing the demand for plastic material in the manufacturing of vials and ampoules

India is the second-largest market for ampoules and vials in terms of value in Asia Pacific. This is due to the huge production of generic medicines in India. India is the largest supplier of generic pharmaceutical products in the world. Moreover, the recent outbreak has increased the demand for vials and ampoules in India

Pharmaceutical companies such as Serum Institute of India and Bharat Biotech have developed the COVID-19 vaccines i.e., Covishield and Covaxin. The production of these vaccines is on large scale, which further requires a huge number of vials. Thus, India is one of the major markets for vials and ampoules in recent times

Among the product segment, the ampoules segment accounted for a majority of the revenue share in 2020. Ampoules are low-cost compared to vials. In the pharmaceutical industries and hospitals, doctors normally give 1ml to 3ml of vaccines to a patient which mainly comes in the ampoules format

The key market players are utilizing their full capacity and rapidly increasing their production capacities due to the increasing demand for vials and ampoules in the manufacturing of COVID-19 vaccines. For instance, in November 2020, Schott Kaisha announced an investment of around USD 14 million in its existing production facility to increase the vials production capacity by 300 million pieces

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