

# Global Closed System Transfer Device Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Closed System Transfer Device market size was valued at US\$ 664.1 million in 2023. With growing demand in downstream market, the Closed System Transfer Device is forecast to a readjusted size of US\$ 2269.7 million by 2030 with a CAGR of 19.2% during review period.

The research report highlights the growth potential of the global Closed System Transfer Device market. Closed System Transfer Device are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Closed System Transfer Device. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Closed System Transfer Device market.

Closed System Transfer Device (CSTD) is a drug transfer device that mechanically prohibits the transfer of environmental contaminants into a system and the escape of hazardous drug or vapor concentrations outside the system, which designed to prevent the escape of hazardous drug vapors into the environment during drug reconstitution and administration.

Millions of healthcare workers are exposed to chemotherapy and other hazardous drugs annually. Studies have shown that exposure to these hazardous drugs can cause serious health problems, “such as cancer, reproductive and development problems and other adverse effects that can be irreversible even after low-level exposures,” according

to the Occupational Safety & Health Administration (OSHA), National Institute of Occupational Safety & Health (NIOSH), and Joint Commission. Therefore, Potential market is huge in the future.

United States dominated the Closed System Drug Transfer Device (CSTD), and is the largest production base. In addition to United States, there are some other production areas, such as Europe. In consumption market, North America is the mainly consumption regions due to the bigger demand of downstream applications. In 2022, North America occupied over 75% of the global revenue in total. However, the above forecast is based on the current policy. If a country suddenly made the relevant policies, then the entire market will change.

As for global Closed System Drug Transfer Device (CSTD) market, there are several key players, like BD Medical, Inc, Equashield, ICU Medical. The market is not only influenced by the price, but also influenced by the product performance. The leading companies own the advantages on better performance, more abundant product's types, better technical and impeccable after-sales service. Consequently, they take the majority of the market share of high-end market.

Meanwhile, the government's attitude has a huge impact on the market. However, now, only the United States and some European and Asia countries have promulgated relevant policies. But, even in these countries, the level of promotion is still relatively low. At present, the market is relatively concentrated, and the price is relatively high. Therefore, Enterprises with price advantage will occupy part of the market in the future.

#### Key Features:

The report on Closed System Transfer Device market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Closed System Transfer Device market. It may include historical data, market segmentation by Type (e.g., Closed Vial Access Devices, Closed Syringe Safety Devices), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Closed System Transfer Device market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry,

including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Closed System Transfer Device market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Closed System Transfer Device industry. This include advancements in Closed System Transfer Device technology, Closed System Transfer Device new entrants, Closed System Transfer Device new investment, and other innovations that are shaping the future of Closed System Transfer Device.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Closed System Transfer Device market. It includes factors influencing customer ' purchasing decisions, preferences for Closed System Transfer Device product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Closed System Transfer Device market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Closed System Transfer Device market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Closed System Transfer Device market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Closed System Transfer Device industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Closed System Transfer Device market.

**Market Segmentation:**

Closed System Transfer Device market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

#### Segmentation by type

Closed Vial Access Devices

Closed Syringe Safety Devices

Closed Bag/Line Access Devices

#### Segmentation by application

Hospital

Clinic

This report also splits the market by region:

#### Americas

United States

Canada

Mexico

Brazil

#### APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

BD Medical, Inc

Equashield, LLC

ICU Medical, Inc

Teva Medical Ltd

Corvida Medical

B. Braun

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Closed System Transfer Device market?

What factors are driving Closed System Transfer Device market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Closed System Transfer Device market opportunities vary by end market size?

How does Closed System Transfer Device break out type, application?

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