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Global Drugs 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 Drugs Closed System Transfer Device market size was valued at US$ 729.8 million in 2023. With growing demand in downstream market, the Drugs Closed System Transfer Device is forecast to a readjusted size of US$ 979.5 million by 2030 with a CAGR of 4.3% during review period.

The research report highlights the growth potential of the global Drugs Closed System Transfer Device market. Drugs 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 Drugs 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 Drugs 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.

The global pharmaceutical market is 1475 billion USD in 2022, growing at a CAGR of 5% during the next six years. The pharmaceutical market includes chemical drugs and biological drugs. For biologics is expected to 381 billion USD in 2022. In comparison,

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the chemical drug market is estimated to increase from 1005 billion in 2018 to 1094 billion U.S. dollars in 2022. The pharmaceutical market factors such as increasing demand for healthcare, technological advancements, and the rising prevalence of chronic diseases, increase in funding from private & government organizations for development of pharmaceutical manufacturing segments and rise in R&D activities for drugs. However, the industry also faces challenges such as stringent regulations, high costs of research and development, and patent expirations. Companies need to continuously innovate and adapt to these challenges to stay competitive in the market and ensure their products reach patients in need. Additionally, the COVID-19 pandemic has highlighted the importance of vaccine development and supply chain management, further emphasizing the need for pharmaceutical companies to be agile and responsive to emerging public health needs.

Key Features:

The report on Drugs 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 Drugs Closed System Transfer Device market. It may include historical data, market segmentation by Type (e.g., Closed Vial Access Device, Closed Syringe Safety Device), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Drugs 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 Drugs 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 Drugs Closed System Transfer Device industry. This include advancements in Drugs Closed System Transfer Device technology, Drugs Closed System Transfer Device new entrants, Drugs Closed System Transfer Device new investment, and other innovations that are shaping the future of Drugs Closed

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System Transfer Device.

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

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

Market Segmentation:

Drugs 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 Device

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Closed Syringe Safety Device

Closed Bag/Line Access Device

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

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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

Equashield

ICU Medical

Teva Medical

Corvida Medical

B. Braun

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Key Questions Addressed in this Report

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

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

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

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

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

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Contents

1 SCOPE OF THE REPORT

1.1 Market Introduction
1.2 Years Considered
1.3 Research Objectives
1.4 Market Research Methodology
1.5 Research Process and Data Source
1.6 Economic Indicators
1.7 Currency Considered
1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview
  2.1.1 Global Drugs Closed System Transfer Device Annual Sales 2019-2030
  2.1.2 World Current & Future Analysis for Drugs Closed System Transfer Device by Geographic Region, 2019, 2023 & 2030
  2.1.3 World Current & Future Analysis for Drugs Closed System Transfer Device by Country/Region, 2019, 2023 & 2030
2.2 Drugs Closed System Transfer Device Segment by Type
  2.2.1 Closed Vial Access Device
  2.2.2 Closed Syringe Safety Device
  2.2.3 Closed Bag/Line Access Device
2.3 Drugs Closed System Transfer Device Sales by Type
  2.3.1 Global Drugs Closed System Transfer Device Sales Market Share by Type (2019-2024)
  2.3.2 Global Drugs Closed System Transfer Device Revenue and Market Share by Type (2019-2024)
  2.3.3 Global Drugs Closed System Transfer Device Sale Price by Type (2019-2024)
2.4 Drugs Closed System Transfer Device Segment by Application
  2.4.1 Hospital
  2.4.2 Clinic
2.5 Drugs Closed System Transfer Device Sales by Application
  2.5.1 Global Drugs Closed System Transfer Device Sale Market Share by Application (2019-2024)
  2.5.2 Global Drugs Closed System Transfer Device Revenue and Market Share by Application (2019-2024)

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2.5.3 Global Drugs Closed System Transfer Device Sale Price by Application (2019-2024)

3 GLOBAL DRUGS CLOSED SYSTEM TRANSFER DEVICE BY COMPANY

3.1 Global Drugs Closed System Transfer Device Breakdown Data by Company
3.1.1 Global Drugs Closed System Transfer Device Annual Sales by Company (2019-2024)
3.1.2 Global Drugs Closed System Transfer Device Sales Market Share by Company (2019-2024)
3.2 Global Drugs Closed System Transfer Device Annual Revenue by Company (2019-2024)
3.2.1 Global Drugs Closed System Transfer Device Revenue by Company (2019-2024)
3.2.2 Global Drugs Closed System Transfer Device Revenue Market Share by Company (2019-2024)
3.3 Global Drugs Closed System Transfer Device Sale Price by Company
3.4 Key Manufacturers Drugs Closed System Transfer Device Producing Area Distribution, Sales Area, Product Type
3.4.1 Key Manufacturers Drugs Closed System Transfer Device Product Location Distribution
3.4.2 Players Drugs Closed System Transfer Device Products Offered
3.5 Market Concentration Rate Analysis
3.5.1 Competition Landscape Analysis
3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
3.6 New Products and Potential Entrants
3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR DRUGS CLOSED SYSTEM TRANSFER DEVICE BY GEOGRAPHIC REGION

4.1 World Historic Drugs Closed System Transfer Device Market Size by Geographic Region (2019-2024)
4.1.1 Global Drugs Closed System Transfer Device Annual Sales by Geographic Region (2019-2024)
4.1.2 Global Drugs Closed System Transfer Device Annual Revenue by Geographic Region (2019-2024)
4.2 World Historic Drugs Closed System Transfer Device Market Size by Country/Region (2019-2024)

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info@marketpublishers.com

4.2.1 Global Drugs Closed System Transfer Device Annual Sales by Country/Region (2019-2024)
4.2.2 Global Drugs Closed System Transfer Device Annual Revenue by Country/Region (2019-2024)
4.3 Americas Drugs Closed System Transfer Device Sales Growth
4.4 APAC Drugs Closed System Transfer Device Sales Growth
4.5 Europe Drugs Closed System Transfer Device Sales Growth
4.6 Middle East & Africa Drugs Closed System Transfer Device Sales Growth

5 AMERICAS

5.1 Americas Drugs Closed System Transfer Device Sales by Country
5.1.1 Americas Drugs Closed System Transfer Device Sales by Country (2019-2024)
5.1.2 Americas Drugs Closed System Transfer Device Revenue by Country (2019-2024)
5.2 Americas Drugs Closed System Transfer Device Sales by Type
5.3 Americas Drugs Closed System Transfer Device Sales by Application
5.4 United States
5.5 Canada
5.6 Mexico
5.7 Brazil

6 APAC

6.1 APAC Drugs Closed System Transfer Device Sales by Region
6.1.1 APAC Drugs Closed System Transfer Device Sales by Region (2019-2024)
6.1.2 APAC Drugs Closed System Transfer Device Revenue by Region (2019-2024)
6.2 APAC Drugs Closed System Transfer Device Sales by Type
6.3 APAC Drugs Closed System Transfer Device Sales by Application
6.4 China
6.5 Japan
6.6 South Korea
6.7 Southeast Asia
6.8 India
6.9 Australia
6.10 China Taiwan

7 EUROPE

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7.1 Europe Drugs Closed System Transfer Device by Country
7.1.1 Europe Drugs Closed System Transfer Device Sales by Country (2019-2024)
7.1.2 Europe Drugs Closed System Transfer Device Revenue by Country (2019-2024)
7.2 Europe Drugs Closed System Transfer Device Sales by Type
7.3 Europe Drugs Closed System Transfer Device Sales by Application
7.4 Germany
7.5 France
7.6 UK
7.7 Italy
7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Drugs Closed System Transfer Device by Country
8.1.1 Middle East & Africa Drugs Closed System Transfer Device Sales by Country (2019-2024)
8.1.2 Middle East & Africa Drugs Closed System Transfer Device Revenue by Country (2019-2024)
8.2 Middle East & Africa Drugs Closed System Transfer Device Sales by Type
8.3 Middle East & Africa Drugs Closed System Transfer Device Sales by Application
8.4 Egypt
8.5 South Africa
8.6 Israel
8.7 Turkey
8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities
9.2 Market Challenges & Risks
9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers
10.2 Manufacturing Cost Structure Analysis of Drugs Closed System Transfer Device
10.3 Manufacturing Process Analysis of Drugs Closed System Transfer Device
10.4 Industry Chain Structure of Drugs Closed System Transfer Device

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info@marketpublishers.com

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel
  11.1.1 Direct Channels
  11.1.2 Indirect Channels
11.2 Drugs Closed System Transfer Device Distributors
11.3 Drugs Closed System Transfer Device Customer

12 WORLD FORECAST REVIEW FOR DRUGS CLOSED SYSTEM TRANSFER DEVICE BY GEOGRAPHIC REGION

12.1 Global Drugs Closed System Transfer Device Market Size Forecast by Region
  12.1.1 Global Drugs Closed System Transfer Device Forecast by Region (2025-2030)
  12.1.2 Global Drugs Closed System Transfer Device Annual Revenue Forecast by Region (2025-2030)
12.2 Americas Forecast by Country
12.3 APAC Forecast by Region
12.4 Europe Forecast by Country
12.5 Middle East & Africa Forecast by Country
12.6 Global Drugs Closed System Transfer Device Forecast by Type
12.7 Global Drugs Closed System Transfer Device Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 BD Medical
  13.1.1 BD Medical Company Information
  13.1.2 BD Medical Drugs Closed System Transfer Device Product Portfolios and Specifications
  13.1.3 BD Medical Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
  13.1.4 BD Medical Main Business Overview
  13.1.5 BD Medical Latest Developments
13.2 Equashield
  13.2.1 Equashield Company Information
  13.2.2 Equashield Drugs Closed System Transfer Device Product Portfolios and Specifications
  13.2.3 Equashield Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
  13.2.4 Equashield Main Business Overview

+357 96 030922
info@marketpublishers.com

13.2.5 Equashield Latest Developments
13.3 ICU Medical
13.3.1 ICU Medical Company Information
13.3.2 ICU Medical Drugs Closed System Transfer Device Product Portfolios and Specifications
13.3.3 ICU Medical Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
13.3.4 ICU Medical Main Business Overview
13.3.5 ICU Medical Latest Developments
13.4 Teva Medical
13.4.1 Teva Medical Company Information
13.4.2 Teva Medical Drugs Closed System Transfer Device Product Portfolios and Specifications
13.4.3 Teva Medical Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
13.4.4 Teva Medical Main Business Overview
13.4.5 Teva Medical Latest Developments
13.5 Corvida Medical
13.5.1 Corvida Medical Company Information
13.5.2 Corvida Medical Drugs Closed System Transfer Device Product Portfolios and Specifications
13.5.3 Corvida Medical Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
13.5.4 Corvida Medical Main Business Overview
13.5.5 Corvida Medical Latest Developments
13.6 B. Braun
13.6.1 B. Braun Company Information
13.6.2 B. Braun Drugs Closed System Transfer Device Product Portfolios and Specifications
13.6.3 B. Braun Drugs Closed System Transfer Device Sales, Revenue, Price and Gross Margin (2019-2024)
13.6.4 B. Braun Main Business Overview
13.6.5 B. Braun Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

LIST OFTABLES

+357 96 030922
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Table 1. Drugs Closed SystemTransfer Device Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & ($ millions)
Table 2. Drugs Closed SystemTransfer Device Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & ($ millions)
Table 3. Major Players of Closed Vial Access Device
Table 4. Major Players of Closed Syringe Safety Device
Table 5. Major Players of Closed Bag/Line Access Device
Table 6. Global Drugs Closed SystemTransfer Device Sales byType (2019-2024) & (M Units)
Table 7. Global Drugs Closed SystemTransfer Device Sales Market Share byType (2019-2024)
Table 8. Global Drugs Closed SystemTransfer Device Revenue byType (2019-2024) & ($ million)
Table 9. Global Drugs Closed SystemTransfer Device Revenue Market Share byType (2019-2024)
Table 10. Global Drugs Closed SystemTransfer Device Sale Price byType (2019-2024) & (US$/Unit)
Table 11. Global Drugs Closed SystemTransfer Device Sales by Application (2019-2024) & (M Units)
Table 12. Global Drugs Closed SystemTransfer Device Sales Market Share by Application (2019-2024)
Table 13. Global Drugs Closed SystemTransfer Device Revenue by Application (2019-2024)
Table 14. Global Drugs Closed SystemTransfer Device Revenue Market Share by Application (2019-2024)
Table 15. Global Drugs Closed SystemTransfer Device Sale Price by Application (2019-2024) & (US$/Unit)
Table 16. Global Drugs Closed SystemTransfer Device Sales by Company (2019-2024) & (M Units)
Table 17. Global Drugs Closed SystemTransfer Device Sales Market Share by Company (2019-2024)
Table 18. Global Drugs Closed SystemTransfer Device Revenue by Company (2019-2024) ($ Millions)
Table 19. Global Drugs Closed SystemTransfer Device Revenue Market Share by Company (2019-2024)
Table 20. Global Drugs Closed SystemTransfer Device Sale Price by Company (2019-2024) & (US$/Unit)
Table 21. Key Manufacturers Drugs Closed SystemTransfer Device Producing Area Distribution and Sales Area

+357 96 030922
info@marketpublishers.com

Table 22. Players Drugs Closed SystemTransfer Device Products Offered
Table 23. Drugs Closed SystemTransfer Device Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
Table 24. New Products and Potential Entrants
Table 25. Mergers & Acquisitions, Expansion
Table 26. Global Drugs Closed SystemTransfer Device Sales by Geographic Region (2019-2024) & (M Units)
Table 27. Global Drugs Closed SystemTransfer Device Sales Market Share Geographic Region (2019-2024)
Table 28. Global Drugs Closed SystemTransfer Device Revenue by Geographic Region (2019-2024) & ($ millions)
Table 29. Global Drugs Closed SystemTransfer Device Revenue Market Share by Geographic Region (2019-2024)
Table 30. Global Drugs Closed SystemTransfer Device Sales by Country/Region (2019-2024) & (M Units)
Table 31. Global Drugs Closed SystemTransfer Device Sales Market Share by Country/Region (2019-2024)
Table 32. Global Drugs Closed SystemTransfer Device Revenue by Country/Region (2019-2024) & ($ millions)
Table 33. Global Drugs Closed SystemTransfer Device Revenue Market Share by Country/Region (2019-2024)
Table 34. Americas Drugs Closed SystemTransfer Device Sales by Country (2019-2024) & (M Units)
Table 35. Americas Drugs Closed SystemTransfer Device Sales Market Share by Country (2019-2024)
Table 36. Americas Drugs Closed SystemTransfer Device Revenue by Country (2019-2024) & ($ Millions)
Table 37. Americas Drugs Closed SystemTransfer Device Revenue Market Share by Country (2019-2024)
Table 38. Americas Drugs Closed SystemTransfer Device Sales byType (2019-2024) & (M Units)
Table 39. Americas Drugs Closed SystemTransfer Device Sales by Application (2019-2024) & (M Units)
Table 40. APAC Drugs Closed SystemTransfer Device Sales by Region (2019-2024) & (M Units)
Table 41. APAC Drugs Closed SystemTransfer Device Sales Market Share by Region (2019-2024)
Table 42. APAC Drugs Closed SystemTransfer Device Revenue by Region (2019-2024) & ($ Millions)

+357 96 030922
info@marketpublishers.com

Table 43. APAC Drugs Closed SystemTransfer Device Revenue Market Share by Region (2019-2024)
Table 44. APAC Drugs Closed SystemTransfer Device Sales byType (2019-2024) & (M Units)
Table 45. APAC Drugs Closed SystemTransfer Device Sales by Application (2019-2024) & (M Units)
Table 46. Europe Drugs Closed SystemTransfer Device Sales by Country (2019-2024) & (M Units)
Table 47. Europe Drugs Closed SystemTransfer Device Sales Market Share by Country (2019-2024)
Table 48. Europe Drugs Closed SystemTransfer Device Revenue by Country (2019-2024) & ($ Millions)
Table 49. Europe Drugs Closed SystemTransfer Device Revenue Market Share by Country (2019-2024)
Table 50. Europe Drugs Closed SystemTransfer Device Sales byType (2019-2024) & (M Units)
Table 51. Europe Drugs Closed SystemTransfer Device Sales by Application (2019-2024) & (M Units)
Table 52. Middle East & Africa Drugs Closed SystemTransfer Device Sales by Country (2019-2024) & (M Units)
Table 53. Middle East & Africa Drugs Closed SystemTransfer Device Sales Market Share by Country (2019-2024)
Table 54. Middle East & Africa Drugs Closed SystemTransfer Device Revenue by Country (2019-2024) & ($ Millions)
Table 55. Middle East & Africa Drugs Closed SystemTransfer Device Revenue Market Share by Country (2019-2024)
Table 56. Middle East & Africa Drugs Closed SystemTransfer Device Sales byType (2019-2024) & (M Units)
Table 57. Middle East & Africa Drugs Closed SystemTransfer Device Sales by Application (2019-2024) & (M Units)
Table 58. Key Market Drivers & Growth Opportunities of Drugs Closed SystemTransfer Device
Table 59. Key Market Challenges & Risks of Drugs Closed SystemTransfer Device
Table 60. Key IndustryTrends of Drugs Closed SystemTransfer Device
Table 61. Drugs Closed SystemTransfer Device Raw Material
Table 62. Key Suppliers of Raw Materials
Table 63. Drugs Closed SystemTransfer Device Distributors List
Table 64. Drugs Closed SystemTransfer Device Customer List
Table 65. Global Drugs Closed SystemTransfer Device SalesForecast by Region

+357 96 030922
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(2025-2030) & (M Units)
Table 66. Global Drugs Closed SystemTransfer Device RevenueForecast by Region (2025-2030) & ($ millions)
Table 67. Americas Drugs Closed SystemTransfer Device SalesForecast by Country (2025-2030) & (M Units)
Table 68. Americas Drugs Closed SystemTransfer Device RevenueForecast by Country (2025-2030) & ($ millions)
Table 69. APAC Drugs Closed SystemTransfer Device SalesForecast by Region (2025-2030) & (M Units)
Table 70. APAC Drugs Closed SystemTransfer Device RevenueForecast by Region (2025-2030) & ($ millions)
Table 71. Europe Drugs Closed SystemTransfer Device SalesForecast by Country (2025-2030) & (M Units)
Table 72. Europe Drugs Closed SystemTransfer Device RevenueForecast by Country (2025-2030) & ($ millions)
Table 73. Middle East & Africa Drugs Closed SystemTransfer Device SalesForecast by Country (2025-2030) & (M Units)
Table 74. Middle East & Africa Drugs Closed SystemTransfer Device RevenueForecast by Country (2025-2030) & ($ millions)
Table 75. Global Drugs Closed SystemTransfer Device SalesForecast byType (2025-2030) & (M Units)
Table 76. Global Drugs Closed SystemTransfer Device RevenueForecast byType (2025-2030) & ($ Millions)
Table 77. Global Drugs Closed SystemTransfer Device SalesForecast by Application (2025-2030) & (M Units)
Table 78. Global Drugs Closed SystemTransfer Device RevenueForecast by Application (2025-2030) & ($ Millions)
Table 79. BD Medical Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 80. BD Medical Drugs Closed SystemTransfer Device Product Portfolios and Specifications
Table 81. BD Medical Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 82. BD Medical Main Business
Table 83. BD Medical Latest Developments
Table 84. Equashield Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 85. Equashield Drugs Closed SystemTransfer Device Product Portfolios and Specifications

+357 96 030922
info@marketpublishers.com

Table 86. Equashield Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 87. Equashield Main Business
Table 88. Equashield Latest Developments
Table 89. ICU Medical Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 90. ICU Medical Drugs Closed SystemTransfer Device Product Portfolios and Specifications
Table 91. ICU Medical Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 92. ICU Medical Main Business
Table 93. ICU Medical Latest Developments
Table 94.Teva Medical Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 95.Teva Medical Drugs Closed SystemTransfer Device Product Portfolios and Specifications
Table 96.Teva Medical Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 97.Teva Medical Main Business
Table 98.Teva Medical Latest Developments
Table 99. Corvida Medical Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 100. Corvida Medical Drugs Closed SystemTransfer Device Product Portfolios and Specifications
Table 101. Corvida Medical Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 102. Corvida Medical Main Business
Table 103. Corvida Medical Latest Developments
Table 104. B. Braun Basic Information, Drugs Closed SystemTransfer Device Manufacturing Base, Sales Area and Its Competitors
Table 105. B. Braun Drugs Closed SystemTransfer Device Product Portfolios and Specifications
Table 106. B. Braun Drugs Closed SystemTransfer Device Sales (M Units), Revenue ($ Million), Price (US$/Unit) and Gross Margin (2019-2024)
Table 107. B. Braun Main Business
Table 108. B. Braun Latest Developments

LIST OFFIGURES

+357 96 030922
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Figure 1. Picture of Drugs Closed SystemTransfer Device
Figure 2. Drugs Closed SystemTransfer Device Report Years Considered
Figure 3. Research Objectives
Figure 4. Research Methodology
Figure 5. Research Process and Data Source
Figure 6. Global Drugs Closed SystemTransfer Device Sales Growth Rate 2019-2030 (M Units)
Figure 7. Global Drugs Closed SystemTransfer Device Revenue Growth Rate 2019-2030 ($ Millions)
Figure 8. Drugs Closed SystemTransfer Device Sales by Region (2019, 2023 & 2030) & ($ Millions)
Figure 9. Product Picture of Closed Vial Access Device
Figure 10. Product Picture of Closed Syringe Safety Device
Figure 11. Product Picture of Closed Bag/Line Access Device
Figure 12. Global Drugs Closed SystemTransfer Device Sales Market Share byType in 2023
Figure 13. Global Drugs Closed SystemTransfer Device Revenue Market Share byType (2019-2024)
Figure 14. Drugs Closed SystemTransfer Device Consumed in Hospital
Figure 15. Global Drugs Closed SystemTransfer Device Market: Hospital (2019-2024) & (M Units)
Figure 16. Drugs Closed SystemTransfer Device Consumed in Clinic
Figure 17. Global Drugs Closed SystemTransfer Device Market: Clinic (2019-2024) & (M Units)
Figure 18. Global Drugs Closed SystemTransfer Device Sales Market Share by Application (2023)
Figure 19. Global Drugs Closed SystemTransfer Device Revenue Market Share by Application in 2023
Figure 20. Drugs Closed SystemTransfer Device Sales Market by Company in 2023 (M Units)
Figure 21. Global Drugs Closed SystemTransfer Device Sales Market Share by Company in 2023
Figure 22. Drugs Closed SystemTransfer Device Revenue Market by Company in 2023 ($ Million)
Figure 23. Global Drugs Closed SystemTransfer Device Revenue Market Share by Company in 2023
Figure 24. Global Drugs Closed SystemTransfer Device Sales Market Share by Geographic Region (2019-2024)
Figure 25. Global Drugs Closed SystemTransfer Device Revenue Market Share by

+357 96 030922
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Geographic Region in 2023
Figure 26. Americas Drugs Closed SystemTransfer Device Sales 2019-2024 (M Units)
Figure 27. Americas Drugs Closed SystemTransfer Device Revenue 2019-2024 ($ Millions)
Figure 28. APAC Drugs Closed SystemTransfer Device Sales 2019-2024 (M Units)
Figure 29. APAC Drugs Closed SystemTransfer Device Revenue 2019-2024 ($ Millions)
Figure 30. Europe Drugs Closed SystemTransfer Device Sales 2019-2024 (M Units)
Figure 31. Europe Drugs Closed SystemTransfer Device Revenue 2019-2024 ($ Millions)
Figure 32. Middle East & Africa Drugs Closed SystemTransfer Device Sales 2019-2024 (M Units)
Figure 33. Middle East & Africa Drugs Closed SystemTransfer Device Revenue 2019-2024 ($ Millions)
Figure 34. Americas Drugs Closed SystemTransfer Device Sales Market Share by Country in 2023
Figure 35. Americas Drugs Closed SystemTransfer Device Revenue Market Share by Country in 2023
Figure 36. Americas Drugs Closed SystemTransfer Device Sales Market Share byType (2019-2024)
Figure 37. Americas Drugs Closed SystemTransfer Device Sales Market Share by Application (2019-2024)
Figure 38. United States Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 39. Canada Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 40. Mexico Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 41. Brazil Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 42. APAC Drugs Closed SystemTransfer Device Sales Market Share by Region in 2023
Figure 43. APAC Drugs Closed SystemTransfer Device Revenue Market Share by Regions in 2023
Figure 44. APAC Drugs Closed SystemTransfer Device Sales Market Share byType (2019-2024)
Figure 45. APAC Drugs Closed SystemTransfer Device Sales Market Share by Application (2019-2024)
Figure 46. China Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)

+357 96 030922
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Figure 47. Japan Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 48. South Korea Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 49. Southeast Asia Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 50. India Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 51. Australia Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 52. ChinaTaiwan Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 53. Europe Drugs Closed SystemTransfer Device Sales Market Share by Country in 2023
Figure 54. Europe Drugs Closed SystemTransfer Device Revenue Market Share by Country in 2023
Figure 55. Europe Drugs Closed SystemTransfer Device Sales Market Share byType (2019-2024)
Figure 56. Europe Drugs Closed SystemTransfer Device Sales Market Share by Application (2019-2024)
Figure 57. Germany Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 58.France Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 59. UK Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 60. Italy Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 61. Russia Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 62. Middle East & Africa Drugs Closed SystemTransfer Device Sales Market Share by Country in 2023
Figure 63. Middle East & Africa Drugs Closed SystemTransfer Device Revenue Market Share by Country in 2023
Figure 64. Middle East & Africa Drugs Closed SystemTransfer Device Sales Market Share byType (2019-2024)
Figure 65. Middle East & Africa Drugs Closed SystemTransfer Device Sales Market Share by Application (2019-2024)
Figure 66. Egypt Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($

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Millions)
Figure 67. South Africa Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 68. Israel Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 69.Turkey Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 70. GCC Country Drugs Closed SystemTransfer Device Revenue Growth 2019-2024 ($ Millions)
Figure 71. Manufacturing Cost Structure Analysis of Drugs Closed SystemTransfer Device in 2023
Figure 72. Manufacturing Process Analysis of Drugs Closed SystemTransfer Device
Figure 73. Industry Chain Structure of Drugs Closed SystemTransfer Device
Figure 74. Channels of Distribution
Figure 75. Global Drugs Closed SystemTransfer Device Sales MarketForecast by Region (2025-2030)
Figure 76. Global Drugs Closed SystemTransfer Device Revenue Market ShareForecast by Region (2025-2030)
Figure 77. Global Drugs Closed SystemTransfer Device Sales Market ShareForecast byType (2025-2030)
Figure 78. Global Drugs Closed SystemTransfer Device Revenue Market ShareForecast byType (2025-2030)
Figure 79. Global Drugs Closed SystemTransfer Device Sales Market ShareForecast by Application (2025-2030)
Figure 80. Global Drugs Closed SystemTransfer Device Revenue Market ShareForecast by Application (2025-2030)

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