

Needle Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Needle Market Trends and Forecast

The future of the global needle market looks promising with opportunities in the pen, suture, and blood collection, dental, and ophthalmic segments. The global needle market is expected to reach an estimated \$9.4 billion by 2028 with a CAGR of 7% from 2023 to 2028. The major drivers for this market are increasing hospitals and surgical centers in emerging countries and growing demand for vaccines globally.

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Needle Market by Segment

The study includes a forecast for the global needle market by needle market by type, product, raw material, and region, as follows:

Needle Market by Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Conventional

Safety needle

Needle Market by Product [Value (\$B) Shipment Analysis from 2017 to 2028]:

Pen

Suture

Blood Collection

Dental

Ophthalmic

Needle Market by Raw Material [Value (\$B) Shipment Analysis from 2017 to 2028]:

Stainless Steel

Glass

Needle Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Needle Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies needle companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the needle companies profiled in this report include.

Medtronic

Becton

B. Braun Melsungen

Stryker Corporation

Ethicon

Boston Scientific Corporation

Terumo Corporation

Olympus Corporation

Merit Medical

Greiner Holding

Needle Market Insights

.Lucintel forecast that safety needles will remain the largest segment over the forecast period due to reduced risk of needle stick injuries along with lower probability of infection.

Pen needle segment is projected to record the highest growth due to increasing prevalence of diabetes.

APAC will remain the largest region due to the increasing cases of chronic diseases in the region and rising government initiatives in promoting awareness.

Features of the Needle Market

Market Size Estimates: Needle market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast

(2023-2028) by various segments and regions.

Segmentation Analysis: Needle market size by various segments, such as by type, product, raw material, and region

Regional Analysis: Needle market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by type, product, raw material, and regions for the needle market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the needle market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the needle market size?

Answer: The global needle market is expected to reach an estimated \$9.4 billion by 2028.

Q2. What is the growth forecast for needle market?

Answer: The global needle market is expected to grow with a CAGR of 7.0% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the needle market?

Answer: The major drivers for this market are increasing hospitals and surgical centers in emerging countries and growing demand for vaccines globally.

Q4. What are the major segments for needle market?

Answer: The future of the needle market looks promising with opportunities in the pen, suture, and blood collection, dental, and ophthalmic segments.

Q5. Who are the key needle companies?

Answer: Some of the key needle companies are as follows:

Medtronic

Becton

B. Braun Melsungen

Stryker Corporation

Ethicon

Boston Scientific Corporation

Terumo Corporation

Olympus Corporation

Merit Medical

Greiner Holding

Q6. Which needle segment will be the largest in future?

Answer: Lucintel forecast that safety needles will remain the largest segment over the forecast period due to reduced risk of needle stick injuries along with lower probability of infection.

Q7. In needle market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region due to the increasing cases of chronic diseases in the region and rising government initiatives in promoting awareness.

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Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

- Q.1. What are some of the most promising, high-growth opportunities for the needle market by type (conventional and safety needles), product (pen, suture, blood collection, dental, and ophthalmic), raw material (stainless steel and glass), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to needle market or related to needle companies, needle market size, needle market share, needle analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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