

Asia-Pacific Syringe - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Asia-Pacific Syringe Market size is estimated at USD 4.09 billion in 2024, and is expected to reach USD 6.36 billion by 2029, growing at a CAGR of 9.23% during the forecast period (2024-2029).

The Asia-Pacific syringe market is anticipated to grow with the increasing prevalence of chronic and infectious diseases, rising mass vaccination programs, and manufacturers focusing on launching the product in Asia-Pacific. Over the past decade, there has been an increase in the burden of various chronic complications that require medical interventions and medications that utilize syringes.

Asia-Pacific faces a significant burden of chronic diseases, including cancer, kidney failure, and cardiovascular diseases. To manage these conditions, therapeutic drugs are often administered through syringes, highlighting the importance of syringes in the region's healthcare systems. For instance, as per the data published by the International Agency for Research on Cancer (IARC) in 2023, cancer cases are expected to increase in China in the coming years, with 5.20 million in 2025 and 5.81 million in 2030. Such an increasingly high burden of cancer is anticipated to bolster the volume of chemotherapy, and it will increase the demand for syringes for the administration of drugs, which will increase the growth of the market in the coming years.

Additionally, Japan's large-scale vaccination program necessitates a significant supply of syringes. For instance, according to NHK (Nippon Hōsō Kyōkai) World-Japan, in March 2022, Japanese authorities approved a public vaccination campaign for children between the ages of 5 and 11. In March, many municipalities commenced vaccinating individuals within that age group. Therefore, the rise in syringe demand from Japan will

act as a major driver for the Asia-Pacific syringe market, and the surge in production capacity is likely to benefit other countries in the region as well.

Moreover, the recent developments by the market players in Asia-Pacific are expected to increase the penetration of the syringes, which is expected to boost the market growth during the forecast period. For instance, in March 2024, HMD launched Dispojekt, a disposable single-use syringe, an indigenous single-use safety syringe, to reduce cases of needle stick injuries. Further, in April 2023, Delta Med Group and DBM, a leading pre-filled syringe manufacturer, joined forces to expand their product offerings and research capabilities. This strategic partnership leverages the complementary strengths, enhancing their ability to serve customers. The combined entity will benefit from significant synergies, propelling its growth trajectory.

Therefore, the market is anticipated to grow during the forecast period due to the aforementioned factors, such as growing cancer cases, rising public vaccination campaigns for children, and key manufacturers focusing on developing syringes. However, the high number of needle-stick injuries, high cost of safety syringes, and alternate drug delivery methods are likely to impede the market's growth.

Asia-Pacific Syringe Market Trends

The Pre-Filled Syringes Segment is Expected to Witness a Significant Growth in the Syringe Market During the Forecast Period

Pre-filled syringes are disposable syringes that come pre-loaded with a specific dose of medication by the manufacturer. They have the needle already attached and contain the exact amount of medication needed for a single injection. This makes them convenient and safe and helps avoid medication errors. Pre-filled syringes are mainly used for the parenteral administration of drugs, intended for treating chronic diseases such as cancer, diabetes, and several other diseases. These syringes have no withdrawal phase and can deliver the medication product straight to the patient, with a more precise dosage and minimal needle exposure. The segment is expected to grow with its increasing demand for the delivery of therapeutic drugs, especially for diabetes, technological developments, and recent developments by the market players.

Studies published by researchers in Asia-Pacific have highlighted the technological advancements in pre-fillable syringes, which are expected to attract more market players to develop and launch such advanced ones that will boost the segment's growth during the forecast period. For instance, in a study published in the Journal of

Modern Rheumatology in July 2023, MTX subcutaneously, a prefilled syringe for subcutaneous injection, demonstrated efficacy and tolerability for treating rheumatoid arthritis in a Japanese population. Thus, increased use of biologics for rheumatoid arthritis treatment. Increased use of biologics for rheumatoid arthritis in Japan will likely translate to a rise in syringe demand across Asia-Pacific.

The high burden of diabetes across Asia-Pacific is expected to increase the demand for pre-filled insulin injections, which is expected to boost the segment's growth during the forecast period. For instance, a study published in The Lancet Diabetes & Endocrinology in May 2024 found that the prevalence of diabetes and prediabetes in India is high. According to the findings, approximately 11.4% of the population, or 101 million people, have diabetes, while 15.3%, or 136 million people, have prediabetes.

The market players are working on development strategies in syringes, which is expected to increase the market penetration of the services and boost the segment's growth. For instance, in November 2022, Maiva Pharma secured a substantial INR 10 billion (USD 119.7 million) investment from two prominent investors, including Morgan Stanley Private Equity Asia and India Life Sciences Fund. The funds raised will be strategically invested in establishing an advanced manufacturing facility in Hosur, Karnataka. This facility's advanced capabilities include pre-filled syringes, bags, and injectables for oncology and hormonal treatments.

Therefore, these market development activities by the major players, along with the benefits offered by the pre-filled syringes, the increasing prevalence of diabetes and prediabetes, and the growing efficacy of pre-filled syringes, are anticipated to drive the growth of the segment during the forecast period.

India is Expected to Witness a Significant Growth in the Syringe Market During the Forecast Period

India is expected to witness significant growth during the forecast period owing to the high burden of chronic diseases, the vast geriatric population, and the recent developments by the market players.

As people age, they are more likely to develop chronic conditions like diabetes, heart disease, and arthritis. Many chronic diseases are managed with medications delivered via syringes, including insulin for diabetes and biologics for rheumatoid arthritis. For

instance, according to the India Ageing Report 2023, there were 149 million persons aged 60 years and above, accounting for approximately 10.5% of the country's total population in 2022. This is expected to double by 2050, reaching 298 million individuals. As per the same source, approximately 70% of the elderly population resides in rural regions.

As per the same source, women have a higher life expectancy, with 60 and 80 years being the average ages for females. The elderly population in the country exhibits a growing trend toward feminization. Since the elderly population is more vulnerable to several lifestyle disorders, the demand for surgical treatments and medication involving syringes is anticipated to grow over the coming years, in turn driving the market's growth. Such factors are likely to augment the adoption of treatments and surgeries for medical ailments, ultimately boosting the demand for syringes in the country.

According to the data published by the Indian Council of Medical Research (ICMR) in September 2022, India accounted for approximately 60% of the world's heart disease burden in 2022. The demand for surgical procedures is likely to surge shortly to combat the overall fatalities caused by cardiovascular diseases (CVDs) within the country. Since the delivery of fluids, blood products, medications, and other treatments to the bloodstream for patients with cardiovascular diseases is made possible via syringes, the demand for such devices is anticipated to grow.

Additionally, recent developments by the market players are expected to increase the penetration of syringes in India, which will bolster the market in the country. For instance, in November 2023, Terumo India launched an insulin syringe. This sterile delivery device is designed to enhance patient comfort and promote therapy compliance. The insulin syringe incorporates advanced features that cater to the specific needs of insulin users.

Therefore, due to factors such as the high prevalence of chronic diseases, the large geriatric population, and recent advancements by market players, the Indian market is expected to expand in the upcoming years.

Asia-Pacific Syringe Industry Overview

The Asia-Pacific syringe market is fragmented due to several companies operating globally and regionally. The leading players operating in the market include Becton

Dickinson and Company, Hindustan Syringes & Medical Devices Limited, Otsuka Pharmaceutical Co. Ltd, Terumo Corporation, and Nipro Corporation.

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