

Advanced Medical Stopcock Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Type (Low-Pressure Stopcock, Medium-Pressure Stopcock, and High-Pressure Stopcock) and End User (Hospitals & Clinics, Ambulatory Surgical Centers, and Homecare)

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Abstracts

According to our latest study on "Advanced Medical Stopcock Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type and End User," the advanced medical stopcock market is expected to grow from US\$ 941.95 million in 2022 to US\$ 1,230.60 million by 2028; it is estimated to grow at a CAGR of 4.6% from 2022 to 2028. The rising number of surgical procedures is fueling the overall advanced medical stopcock market growth.

Medical stopcocks are used with infusion pumps to administer medications through the catheter to a specific part of the body during or after surgical procedures. Infusion therapy is used when other methods are less effective or when the patient needs medication for the long term. Stopcocks are used after surgeries to provide medicines in fluid forms when the patient is under observation. The number of surgical procedures such as cesarean sections is growing globally. According to the latest research by the World Healthcare Organization (WHO), in 2021, the preference for cesarean section continues to rise globally, accounting for more than 21% of all childbirths. It is expected to increase over the coming decade, with approximately 29% of all births to occur by cesarean section by 2030. Moreover, as per American Heart Association, Heart Disease & Stroke Statistical Update Fact Sheet 2022 (Global Burden of Disease), in 2020, approximately 19.1 million deaths were caused due to cardiovascular disease (CVD). The age-adjusted death rate per 100,000 population was 239.8. Further, the ageadjusted prevalence rate was 7,354.1 per 100,000. Thus, the rising CVD patient population is increasing the number of angiography or angioplasty procedures. These procedures require high-pressure stopcocks; as a result, the demand for advanced



medical stopcocks is increasing. Thus, the surge in surgical procedures is driving the global advanced medical stopcock market.

Advanced Medical Stopcock Market: Segmental Overview

Based on type, the advanced medical stopcock market is segmented into low-pressure stopcock, medium-pressure stopcock, and high-pressure stopcock. The low-pressure stopcock held the largest market share in 2022, and it will continue its dominance during the forecasted year. The factor driving the low-pressure stopcock segment is the rising prevalence of chronic health conditions. The low-pressure stopcocks are designed to control the flow of a liquid or gas by using an on/off diverter stopcock. The pressure of the low-pressure stopcock is 200 psi. These stopcocks are used for accuracy, convenience, and flow control as per the requirement. The low-pressure stopcocks are available in one-way, two-way, and three-way configurations.

Based on end user, the market is segmented into hospitals & clinics, ambulatory surgical centers, and homecare. In 2022, the hospitals & clinics segment accounted for the largest market share, and it is expected to register the highest CAGR from 2022 to 2028.

Advanced Medical Stopcock Market: Geographical Overview

North America holds the largest share of the global advanced medical stopcock market, whereas Asia Pacific is the fastest-growing region. The market in North America is expected to grow during the forecast period owing to the rising demand for IV therapy and infusion therapy aided by economic prosperity, which is likely to boost the production of advanced medical stopcocks.

Asia Pacific is likely to register the highest CAGR in the global advanced medical stopcock market during the forecast period. The Asia Pacific market is expected to grow due to the increasing prevalence of chronic diseases, the rising geriatric population, and the rising demand for IV therapies. Moreover, expansion and product launch strategies implemented by market players are expected to contribute to the growth of the advanced medical stopcock market in the region in the coming years. Therefore, the region holds huge potential for the advanced medical stopcock market players to grow during the forecast period.

Market Opportunities of Advanced Medical Stopcock Market

The medical devices industry is growing due to the rising adoption of advanced medical devices such as medical stopcocks, growing digitalization of medical devices, increasing emphasis on improving treatment outcomes, growing number of major medical device manufacturers, and rising prevalence of chronic diseases. As per AdvaMed, the US is the largest medical device industry globally; it accounts for more than 40% of the global MedTech industry. Over 6,500 small- and medium-sized enterprises (SMEs) in the US are creating innovative medical products and devices every day. The medical device industry in the US offers highly efficient medical systems



that help in early disease diagnosis and effective therapies. The industry drives the country's economic growth by creating high-paying manufacturing jobs and exporting medical devices to other countries across the globe. However, South & Central America mostly rely on the imports from other nations such the US and Canada. Further, according to MedTech Europe, in 2021, the Europe medical device market accounted for ~27.3% of the world market. It is the second-largest medical device market after the US. Medical technology is helpful in the treatment of many diseases. Moreover, in vitro diagnostics (IVD) is the largest sector in the Europe medical device industry, followed by cardiology and diagnostic imaging. In Asia Pacific, the medical device industry remains a lucrative investment sector. According to APACMed, the medical device industry in the region is driven by high healthcare costs, an aging demographic, a rise in the prevalence of chronic diseases, and a surge in the population of ever-discerning healthcare consumers. Thus, the healthcare sector in Asia Pacific is likely to achieve unprecedented growth, which will boost the medical device market in the region. Additionally, the medical device market in the Middle East & Africa will remain dependent upon crude oil export growth due to the composition of government revenues and the predominant reliance on oil and gas. Thus, the growth of medical device industry is expected to provide lucrative opportunities for advanced medical stopcock market.

The World Health Organization (WHO), World Bank Data, United Nations Population Fund (UNFP), National Health Service (NHS), National Library of Medicine (NLM), and Organization for Economic Co-operation and Development (OECD) are a few secondary sources referred to while preparing the report on the global advanced medical stopcock market.



Contents

1. INTRODUCTION

- 1.1 Scope of the Study
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
- 1.3.1 Global Advanced Medical Stopcock Market By Type
- 1.3.2 Global Advanced Medical Stopcock Market By End User
- 1.3.3 Global Advanced Medical Stopcock Market By Geography

2. ADVANCED MEDICAL STOPCOCK MARKET – KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. ADVANCED MEDICAL STOPCOCK MARKET – MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.2.1 North America PEST Analysis
- 4.2.2 Europe PEST Analysis
- 4.2.3 Asia Pacific PEST Analysis
- 4.2.4 Middle East and Africa PEST Analysis
- 4.2.5 South and Central America PEST Analysis
- 4.3 Experts Opinion

5. ADVANCED MEDICAL STOPCOCK MARKET- KEY MARKET DYNAMICS

- 5.1 Market Drivers
- 5.1.1 Growing Incidence of Chronic Diseases and Increasing Geriatric Population
- 5.1.2 Surge in Number of Surgical Procedures
- 5.2 Market Restraints
- 5.2.1 Safety Concerns Regarding Stopcocks
- 5.3 Market Opportunities



- 5.3.1 Growing Medical Device Industry
- 5.4 Future Trends
- 5.4.1 IV Therapy
- 5.5 Impact Analysis

6. ADVANCED MEDICAL STOPCOCK MARKET- GLOBAL ANALYSIS

- 6.1 Global Advanced Medical Stopcock Market Revenue Forecast and Analysis
- 6.2 Global Advanced Medical Stopcock Market, By Geography Forecast and Analysis
- 6.3 Market Positioning of Key Players

7. GLOBAL ADVANCED MEDICAL STOPCOCK MARKET – REVENUE AND FORECAST TO 2028 – BY TYPE

- 7.1 Overview
- 7.2 Advanced Medical Stopcock Market Revenue Share, by Type 2021 & 2028 (%)
- 7.3 Low-Pressure Stopcock
- 7.3.1 Overview
- 7.3.2 Low-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 7.4 Medium-Pressure Stopcock
- 7.4.1 Overview
- 7.4.2 Medium-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 7.5 High-Pressure Stopcock
- 7.5.1 Overview
- 7.5.2 High-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)

8. GLOBAL ADVANCED MEDICAL STOPCOCK MARKET ANALYSIS AND FORECAST TO 2028 – BY END USER

- 8.1 Overview
- 8.2 Global Advanced Medical Stopcock Market, by End User 2021 & 2028 (%)
- 8.3 Hospitals & Clinics
- 8.3.1 Overview
- 8.3.2 Hospitals & Clinics: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 8.4 Ambulatory Surgical Centers



- 8.4.1 Overview
- 8.4.2 Ambulatory Surgical Centers: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 8.5 Homecare
- 8.5.1 Overview
- 8.5.2 Homecare: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)

9. ADVANCED MEDICAL STOPCOCK MARKET – REVENUE AND FORECAST TO 2028 – GEOGRAPHIC ANALYSIS

- 9.1 North America: Advanced Medical Stopcock Market
- 9.1.1 Overview
- 9.1.2 North America: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.3 North America: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.1.4 North America: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.1.4.1 US: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.1.1 Overview
- 9.1.4.1.2 US: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.1.3 US: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.1.4.1.4 US: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.1.4.2 Canada: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.2.1 Overview
- 9.1.4.2.2 Canada: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.2.3 Canada: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.1.4.2.4 Canada: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.1.4.3 Mexico: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.3.1 Overview



- 9.1.4.3.2 Mexico: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.1.4.3.3 Mexico: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.1.4.3.4 Mexico: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2 Europe: Advanced Medical Stopcock Market
- 9.2.1 Overview
- 9.2.2 Europe: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.3 Europe: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.4 Europe: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2.5 Europe: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)
- 9.2.5.1 Germany: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.1.1 Overview
- 9.2.5.1.2 Germany: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.1.3 Germany: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.1.4 Germany: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2.5.2 UK: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.2.1 Overview
- 9.2.5.2.2 UK: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.2.3 UK: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.2.4 UK: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2.5.3 France: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.3.1 Overview
- 9.2.5.3.2 France: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.3.3 France: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.3.4 France: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$



Million)

- 9.2.5.4 Italy: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.4.1 Overview
- 9.2.5.4.2 Italy: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.4.3 Italy: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.4.4 Italy: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2.5.5 Spain: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.5.1 Overview
- 9.2.5.5.2 Spain: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.5.3 Spain: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.5.4 Spain: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.2.5.6 Rest of Europe: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.6.1 Overview
- 9.2.5.6.2 Rest of Europe: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.2.5.6.3 Rest of Europe: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.2.5.6.4 Rest of Europe: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3 Asia Pacific: Advanced Medical Stopcock Market
- 9.3.1 Overview
- 9.3.2 Asia Pacific: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.3 Asia Pacific: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.4 Asia Pacific: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5 Asia Pacific: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)
- 9.3.5.1 China: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.1.1 Overview
- 9.3.5.1.2 China: Advanced Medical Stopcock Market Revenue and Forecast to 2028



- (US\$ Million)
- 9.3.5.1.3 China: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.1.4 China Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5.2 Japan: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.2.1 Overview
- 9.3.5.2.2 Japan: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.2.3 Japan: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.2.4 Japan: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5.3 India: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.3.1 Overview
- 9.3.5.3.2 India: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.3.3 India: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.3.4 India: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5.4 South Korea: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.4.1 Overview
- 9.3.5.4.2 South Korea: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.4.3 South Korea: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.4.4 South Korea: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5.5 Australia: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.5.1 Overview
- 9.3.5.5.2 Australia: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.5.3 Australia: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.5.4 Australia: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.3.5.6 Rest of Asia Pacific: Advanced Medical Stopcock Market Revenue and



- Forecast to 2028 (US\$ Million)
- 9.3.5.6.1 Overview
- 9.3.5.6.2 Rest of Asia Pacific: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.3.5.6.3 Rest of Asia Pacific: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.3.5.6.4 Rest of Asia Pacific: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.4 Middle East & Africa Advanced Medical Stopcock Market
- 9.4.1 Overview
- 9.4.2 Middle East & Africa: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.3 Middle East & Africa: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.4.4 Middle East & Africa: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.4.5 Middle East & Africa: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)
- 9.4.5.1 Saudi Arabia: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.1.1 Overview
- 9.4.5.1.2 Saudi Arabia: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.1.3 Saudi Arabia: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.4.5.1.4 Saudi Arabia: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.4.5.2 South Africa: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.2.1 Overview
- 9.4.5.2.2 South Africa: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.2.3 South Africa: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.4.5.2.4 South Africa: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.4.5.3 UAE: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.3.1 Overview



- 9.4.5.3.2 UAE: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.3.3 UAE: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.4.5.3.4 UAE: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.4.5.4 Rest of Middle East & Africa: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.4.1 Overview
- 9.4.5.4.2 Rest of Middle East & Africa: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.4.5.4.3 Rest of Middle East & Africa: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.4.5.4.4 Rest of Middle East & Africa: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.5 South & Central America Advanced Medical Stopcock Market
- 9.5.1 Overview
- 9.5.2 South & Central America: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.3 South & Central America: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.5.4 South & Central America: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.5.5 South & Central America: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)
- 9.5.5.1 Brazil: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.1.1 Overview
- 9.5.5.1.2 Brazil: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.1.3 Brazil: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.5.5.1.4 Brazil: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.5.5.2 Argentina: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.2.1 Overview
- 9.5.5.2.2 Argentina: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.2.3 Argentina: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)



- 9.5.5.2.4 Argentina: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)
- 9.5.5.3 Rest of South & Central America: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.3.1 Overview
- 9.5.5.3.2 Rest of South & Central America: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- 9.5.5.3.3 Rest of South & Central America: Advanced Medical Stopcock Market, by Type, 2019–2028 (US\$ Million)
- 9.5.5.3.4 Rest of South & Central America: Advanced Medical Stopcock Market, by End User, 2019–2028 (US\$ Million)

10. IMPACT OF COVID-19 PANDEMIC ON ADVANCED MEDICAL STOPCOCK MARKET

- 10.1 North America: Impact Assessment of COVID-19 Pandemic
- 10.2 Europe: Impact Assessment of COVID-19 Pandemic
- 10.3 Asia Pacific: Impact Assessment of COVID-19 Pandemic
- 10.4 Middle East & Africa: Impact Assessment of COVID-19 Pandemic
- 10.5 South & Central America: Impact Assessment of COVID-19 Pandemic

11. ADVANCED MEDICAL STOPCOCK MARKET-INDUSTRY LANDSCAPE

- 11.1 Overview
- 11.2 Growth Strategies in the Advanced Medical Stopcock Market
- 11.3 Inorganic Growth Strategies
- 11.3.1 Overview
- 11.4 Organic Growth Strategies
- 11.4.1 Overview

12. COMPANY PROFILES

- 12.1 B. Braun SE
- 12.1.1 Key Facts
- 12.1.2 Business Description
- 12.1.3 Products and Services
- 12.1.4 Financial Overview
- 12.1.5 SWOT Analysis
- 12.1.6 Key Developments



- 12.2 Smiths Medical Inc
- 12.2.1 Key Facts
- 12.2.2 Business Description
- 12.2.3 Products and Services
- 12.2.4 Financial Overview
- 12.2.5 SWOT Analysis
- 12.2.6 Key Developments
- 12.3 Nipro Corp
- 12.3.1 Key Facts
- 12.3.2 Business Description
- 12.3.3 Products and Services
- 12.3.4 Financial Overview
- 12.3.5 SWOT Analysis
- 12.3.6 Key Developments
- 12.4 Elcam Medical Group Co
- 12.4.1 Key Facts
- 12.4.2 Business Description
- 12.4.3 Products and Services
- 12.4.4 Financial Overview
- 12.4.5 SWOT Analysis
- 12.4.6 Key Developments
- 12.5 Merit Medical Systems Inc
- 12.5.1 Key Facts
- 12.5.2 Business Description
- 12.5.3 Products and Services
- 12.5.4 Financial Overview
- 12.5.5 SWOT Analysis
- 12.5.6 Key Developments
- 12.6 CODAN US Corp
- 12.6.1 Key Facts
- 12.6.2 Business Description
- 12.6.3 Products and Services
- 12.6.4 Financial Overview
- 12.6.5 SWOT Analysis
- 12.6.6 Key Developments
- 12.7 Nordson Corp
- 12.7.1 Key Facts
- 12.7.2 Business Description
- 12.7.3 Products and Services



- 12.7.4 Financial Overview
- 12.7.5 SWOT Analysis
- 12.7.6 Key Developments
- 12.8 Cook Medical LLC
- 12.8.1 Key Facts
- 12.8.2 Business Description
- 12.8.3 Products and Services
- 12.8.4 Financial Overview
- 12.8.5 SWOT Analysis
- 12.8.6 Key Developments
- 12.9 JCM MED SaRL
- 12.9.1 Key Facts
- 12.9.2 Business Description
- 12.9.3 Products and Services
- 12.9.4 Financial Overview
- 12.9.5 SWOT Analysis
- 12.9.6 Key Developments
- 12.10 Utah Medical Products Inc
- 12.10.1 Key Facts
- 12.10.2 Business Description
- 12.10.3 Products and Services
- 12.10.4 Financial Overview
- 12.10.5 SWOT Analysis
- 12.10.6 Key Developments

13. APPENDIX

- 13.1 About The Insight Partners
- 13.2 Glossary of Terms



List Of Tables

LIST OF TABLES

- Table 1. North America Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 2. North America Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 3. US Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 4. US Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 5. Canada Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 6. Canada Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 7. Mexico Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 8. Mexico Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 9. Europe Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 10. Europe Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 11. Germany Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 12. Germany Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 13. UK Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 14. UK Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 15. France Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 16. France Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 17. Italy Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 18. Italy Advanced Medical Stopcock Market, by End User Revenue and



Forecast to 2028 (US\$ Million)

Table 19. Spain Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 20. Spain Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 21. Rest of Europe Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 22. Rest of Europe Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 23. Asia Pacific Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 24. Asia Pacific Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 25. China Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 26. China Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 27. Japan Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 28. Japan Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 29. India Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 30. India Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 31. South Korea Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 32. South Korea Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 33. Australia Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 34. Australia Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 35. Rest of Asia Pacific Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)

Table 36. Rest of Asia Pacific Advanced Medical Stopcock Market, by End User – Revenue and Forecast to 2028 (US\$ Million)

Table 37. Middle East & Africa Advanced Medical Stopcock Market, by Type – Revenue and Forecast to 2028 (US\$ Million)



- Table 38. Middle East & Africa Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 39. Saudi Arabia Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 40. Saudi Arabia Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 41. South Africa Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 42. South Africa Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 43. UAE Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 44. UAE Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 45. Rest of Middle East & Africa Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 46. Rest of Middle East & Africa Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 47. South & Central America Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 48. South & Central America Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 49. Brazil Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 50. Brazil Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 51. Argentina Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 52. Argentina Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 53. Rest of South & Central America Advanced Medical Stopcock Market, by Type Revenue and Forecast to 2028 (US\$ Million)
- Table 54. Rest of South & Central America Advanced Medical Stopcock Market, by End User Revenue and Forecast to 2028 (US\$ Million)
- Table 55. Recent Inorganic Growth Strategies in the Advanced Medical Stopcock Market
- Table 56. Recent Organic Growth Strategies in the Advanced Medical Stopcock Market Table 57. Glossary of Terms



List Of Figures

LIST OF FIGURES

- Figure 1. Advanced Medical Stopcock Market Segmentation
- Figure 2. Advanced Medical Stopcock Market By Geography
- Figure 3. Advanced Medical Stopcock Market Overview
- Figure 4. Low-Pressure Stopcocks Segment Held Largest Share by Type of Advanced Medical Stopcock Market
- Figure 5. Asia Pacific to Show Significant Growth During Forecast Period
- Figure 6. Advanced Medical Stopcock Market, by Geography (US\$ Million)
- Figure 7. Global Advanced Medical Stopcock Market Leading Country Markets (US\$ Million)
- Figure 8. Global Advanced Medical Stopcock Market, Industry Landscape
- Figure 9. North America: PEST Analysis
- Figure 10. Europe: PEST Analysis
- Figure 11. Asia Pacific: PEST Analysis
- Figure 12. Middle East and Africa: PEST Analysis
- Figure 13. South and Central America: PEST Analysis
- Figure 14. Experts Opinion
- Figure 15. Advanced Medical Stopcock Market: Impact Analysis of Drivers and Restraints
- Figure 16. Global Advanced Medical Stopcock Market– Revenue Forecast and Analysis 2020 2028
- Figure 17. Global Advanced Medical Stopcock Market By Geography Forecast and Analysis 2021 2028
- Figure 18. Market Positioning of Key Players in Advanced Medical Stopcock Market
- Figure 19. Advanced Medical Stopcock Market Revenue Share, by Type 2021 & 2028 (%)
- Figure 20. Low-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 21. Medium-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 22. High-Pressure Stopcock: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 23. Global Advanced Medical Stopcock Market, by End User 2021 & 2028 (%)
- Figure 24. Hospitals & Clinics: Advanced Medical Stopcock Market Revenue and Forecast to 2028 (US\$ Million)
- Figure 25. Ambulatory Surgical Centers: Advanced Medical Stopcock Market -



Revenue and Forecast to 2028 (US\$ Million)

Figure 26. Homecare: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 27. North America: Advanced Medical Stopcock Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 28. North America Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 29. North America: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)

Figure 30. US: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 31. Canada: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 32. Mexico: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 33. Europe: Advanced Medical Stopcock Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 34. Europe Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 35. Europe: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)

Figure 36. Germany: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 37. UK: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 38. France: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 39. Italy: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 40. Spain: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 41. Rest of Europe: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 42. Asia Pacific: Advanced Medical Stopcock Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 43. Asia Pacific Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 44. China: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 45. Japan: Advanced Medical Stopcock Market – Revenue and Forecast to 2028



(US\$ Million)

Figure 46. India: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 47. South Korea: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 48. Australia: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 49. Rest of Asia Pacific: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 50. Middle East & Africa: Advanced Medical Stopcock Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 51. Middle East & Africa Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 52. Saudi Arabia: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 53. South Africa: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 54. UAE: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 55. Rest of Middle East & Africa: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 56. South & Central America: Advanced Medical Stopcock Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 57. South & Central America Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 58. South & Central America: Advanced Medical Stopcock Market, by Country, 2021 & 2028 (%)

Figure 59. Brazil: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 60. Argentina: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 61. Rest of South & Central America: Advanced Medical Stopcock Market – Revenue and Forecast to 2028 (US\$ Million)

Figure 62. Impact of COVID-19 Pandemic on North American Country Markets

Figure 63. Impact of COVID-19 Pandemic in European Country Markets

Figure 64. Impact of COVID-19 Pandemic in Asia Pacific Country Markets

Figure 65. Impact of COVID-19 Pandemic in Middle East & Africa Country Markets

Figure 66. Impact of COVID-19 Pandemic on South & Central American Country Markets



Figure 67. Growth Strategies in the Advanced Medical Stopcock Market



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