

Asia Pacific Advanced Medical Stopcock Market Forecast to 2028 – COVID-19 Impact and Regional 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

The Asia Pacific advanced medical stopcock market is expected to grow from US\$ 167.48 million in 2022 to US\$ 225.94 million by 2028; it is estimated to record a CAGR of 5.1% from 2022 to 2028 .

Mounting Medical Device Industry to Fuel Asia Pacific Advanced Medical Stopcock Market Growth During Forecast Period

The medical devices industry is growing due to the rising adoption of advanced medical device technologies, growing digitalization of medical devices, increasing emphasis on improving treatment outcomes, growing number of major medical device manufacturers, and rising prevalence of chronic diseases. The industry drives the country's economic growth by creating high-paying manufacturing jobs and exporting medical devices to other countries across APAC.

In Asia Pacific, the medical device industry remains a lucrative investment sector. According to Asia Pacific Med, the Asia Pacific medical device industry is driven by high healthcare costs, rising aging population, growing prevalence of chronic diseases, and surging 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.

The growing medical device industry is expected to increase the adoption of various medical devices, including advanced medical stopcocks, which will drive the Asia Pacific advanced medical stopcock market growth in the coming years.

Asia Pacific Advanced Medical Stopcock Market Overview

The Asia Pacific advanced medical stopcock market is segmented into China, Japan, India, South Korea, Australia, and the Rest of Asia Pacific. China held the largest market share in 2021, and India is expected to record a significant growth rate in the market during the forecast period. The market growth in these countries is attributed to the increasing prevalence of chronic diseases, rising geriatric population, and the growing demand for IV therapies. Moreover, expansion and product launch strategies implemented by market players are expected to bolster the growth of the advanced medical stopcock market in the region in the coming years.

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

Asia Pacific Advanced Medical Stopcock Market Segmentation

The Asia Pacific advanced medical stopcock market is segmented based on type, end user, and country. Based on type, the Asia Pacific advanced medical stopcock market is segmented into low-pressure stopcock, medium-pressure stopcock, and high-pressure stopcock. The low-pressure stopcock segment held the largest market share in 2022.

Based on end user, the Asia Pacific advanced medical stopcock market is segmented into hospitals & clinics, ambulatory surgical centers, and homecare. The hospitals & clinics segment held the largest market share in 2022.

Based on country, the Asia Pacific advanced medical stopcock market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific advanced medical stopcock market share in 2022.

B. Braun SE; Smiths Medical Inc; Nipro Corp; Elcam Medical Group Co.; Merit Medical Systems Inc.; Nordson Corp; Cook Medical LLC; and Utah Medical Products Inc. are the leading companies operating in the Asia Pacific advanced medical stopcock market.

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