

Prefilled Syringes Market Expected to Grow at CAGR of 9.3% Forecast to 2024 | Aptar Pharma, Biocorp, Medtronic

Wiseguyreports.Com Adds "Prefilled Syringes -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024" To Its Research Database

PUNE, MAHARASHTRA, INDIA, September 9, 2019 /EINPresswire.com/ -- [Prefilled Syringes Industry](#)

Description

The prefilled syringes (PFSs) market is on the rise. It is estimated that the market for prefilled syringes will double in size within the next decade. The global market for prefilled syringes should grow from \$4.7 billion in 2018 to \$7.3 billion by 2023 at a compound annual growth rate (CAGR) of 9.3% for the period of 2018-2023.

The prefilled syringes market is driven by the technological advancement in prefilled syringes, increasing demand for home care, a growing geriatric population, and growth in biologics drugs and vaccines for which prefilled syringes are a suitable drug-delivery system. Additionally, the rising levels of chronic diseases and cancers have led to a significant increase in the use of injectable drugs. Increased competition among the key vendors of injectable drugs is in particular driving the need for innovative delivery options. The global prefilled syringe market is also growing due to the need for a greater degree of safety and ease of administration for patients and healthcare workers.

By material type, glass PFSs dominate the global pre-filled syringe market, and sales of glass-based prefilled syringes is estimated to surpass REDACTED by the end of 2023. However, the use of polymer is expected to grow in the next few years. Due to the high fragile nature of glass syringes, manufacturers have developed polymer-based prefilled syringes that are becoming more popular. Polymer-based PFSs have high break resistance and do not interact with the drug they carry or alter the quality of the drug.

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By type, though the sales of conventional prefilled syringes are higher than safety prefilled syringes, the rate of sales for safety prefilled syringes is expected to grow at a higher pace than the conventional product during the forecast period. The projected growth rate of safety prefilled syringes for the forecast period 2018 to 2023 is REDACTED. North America is anticipated to dominate the global safety syringes market due to government initiatives aimed at preventing sharps injuries, increased health care expenditures, rising awareness about blood borne diseases and increasing demand for home healthcare. By design, single-chambered prefilled syringes dominate the global PFSs market. This segment is estimated to reach a value of over REDACTED by 2023.

With respect to end-users, hospitals dominate the market; the segment is estimated to reach REDACTED by 2023. The growing trend of home health care is expected to boost that segment

significantly in the coming years. The segment anticipates growth of REDACTED during the forecast period.

North America dominates the global PFS market due to the high adoption rate of prefilled syringes, increasing need for patient safety and high expenditures on injectable drugs. The United States has witnessed increased adoption of glass prefilled syringes due to the high presence of chronic disorders. However, the Asia-Pacific region has immense potential. Increasing population growth in China and India, along with aging populations, are increasing demand for prefilled syringes. The Asia-Pacific region provides substantial market opportunity for manufacturers due to its welcoming regulatory environments and increasing government spending on healthcare infrastructure for middle- and low-income residents with chronic ailments.

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Report Scope:

This report analyzes the global market trends, future growth and regional markets of prefilled syringes with data from 2017, 2018, and projections of compound annual growth rates through 2023; the forecast period is 2018-2023. The market values for prefilled syringes are given for the years 2017, 2018 and 2023.

In this report, the market is segmented based on material, type, design and therapeutics. Based on materials, the report covers glass-based and polymer-based prefilled syringes. The market breakdown by type includes conventional and safety prefilled syringes. On basis of design, the market is segmented into single-chamber prefilled syringes, dual-chamber and customized prefilled syringes. In the therapeutics segment, the report reviews monoclonal antibodies and vaccines.

The report reviews the main prefilled syringes applications including rheumatoid arthritis, diabetes, anemia, cancer, multiple sclerosis, hormonal diseases and anaphylaxis. It then discusses some end users of prefilled syringes like hospitals, pharmacies and ambulatory surgical centers.

This report provides a comprehensive review of market dynamics such as market drivers, restraints and opportunities, and provides a list of available patents. A holistic study of the market has been carried out by incorporating various factors taken from country-specific demographic conditions and business cycles to market-specific microeconomic influences.

The research uncovers paradigm shifts in the market in terms of regional competitive advantages and the competitive landscape for key players in the prefilled syringes industry. An analysis of key vendors and their new products, developments and financials are provided to enable easy decision making. The list of companies profiled in this report are those involved in the production of prefilled syringes with injectable drugs; in the design, development and production of prefilled drug delivery systems including syringes, glass/polymer barrels, containers, vials, plungers and stoppers; and in filling and packaging services. The market size was obtained by considering the revenues of these companies.

Report Includes:

- 24 data tables and 21 additional tables
- Industry analysis of the global markets for prefilled syringes within the healthcare sector
- Analyses of global market trends, with data from 2017 and 2018, and projections of compound annual growth rates (CAGRs) through 2023
- Regional dynamics of the prefilled syringes market covering North America, Europe, Asia-Pacific

and other emerging economies

- A look at key resins used to make these syringes, and new products and technologies related to these devices
- Examination of the market dynamics, including growth inhibiting drivers, restraints, and opportunities
- General assessment of key patents approved for prefilled syringes in the U.S., Europe and APAC region
- Profiles of major manufacturers and suppliers of prefilled syringes, including Aptar Pharma, Baxter International Inc., Biocorp, Medtronic and West Pharmaceutical Services, Inc.

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

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WISE GUY RESEARCH CONSULTANTS PVT LTD

646-845-9349 (US), +44 208 133 9349 (UK)

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