

# Infusion Pumps & Accessories Market Worth \$9,512 million by 2023

*Improved features of infusion pumps have led to widening of applications of these pumps for treatment purpose and delivery of medications.*

PORTLAND, OREGON, UNITED STATES, September 17, 2021 /

EINPresswire.com/ -- Infusion pumps and accessories have gained a substantial market share in the recent years, due to increase use in treatment of various chronic disorders. Improved features of infusion pumps have led to widening of applications of these pumps for treatment purpose and delivery of medications. Furthermore, increase in strategic developments by key players are anticipated to fuel the market growth in the near future.



As per the report, the global infusion pumps & accessories market was valued at \$6,478 million in 2016, and is estimated to reach \$9,512 million at a CAGR of 5.6% from 2017 to 2023.

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Infusion pumps are medical devices employed to deliver medications and fluids into patients body in controlled dosages. They are designed according to the usage; for example, for stationary use, the device is placed at patient bedside, and for ambulatory use, they can be wearable or portable. Infused fluids are various medications that are administered on the basis of patient conditions such as nutrients for eternal feeding, insulin, hormones, antibiotics, and others. Moreover, these pumps are widely used in healthcare settings such as patient, outpatient, private clinics, and at-home settings.

Gastroenterology segment occupied the largest share in 2016, and is anticipated to continue its

dominance during the forecast period. However, the chemotherapy segment is expected to grow at the highest CAGR from 2017 to 2023. The utilization rate of infusion pumps for hospitals is high; however, home care segment is expected to grow at a high rate during the forecast period. This is attributed to the development of technologically advanced home-based infusion pumps.

North America was the leading revenue contributor to the global infusion pumps & accessories market in 2016, accounting for more than half of the share. This is attributed to the early approval of infusion pumps and high use of these devices due to rise in incidence of chronic diseases. However, Asia-Pacific is expected to grow at the highest CAGR of 6.9% during the study period, due to increase in affordability, surge in healthcare expenditure, and rise in awareness towards infusion pumps.

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Key findings of the Infusion Pumps and Accessories Market:

Accessories & disposables segment accounted for around three-fourths share of the global infusion pumps and accessories market in 2016.

Ambulatory surgical centers segment is expected to grow at a CAGR of 6.1% from 2017 to 2023.

Diabetes segment accounted for nearly one-fifth share of the global infusion pumps & accessories market in 2016.

North America accounted for around three-fifths share of the global infusion pumps & accessories market in 2016.

LAMEA is expected to grow at the highest CAGR of 6.3% from 2017 to 2023

Major market players

Baxter International Inc.

B. Braun Melsungen AG

Fresenius SE & Co.

Smiths Medical

Johnson & Johnson

Becton

Dickinson and Company

ICU Medical, Inc.

CME Medical UK Limited

Moog, Inc.

Terumo Corporation.

Infusion Pumps & Accessories Market Overview @

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David Correa

Allied Analytics LLP

+1 503-894-6022

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