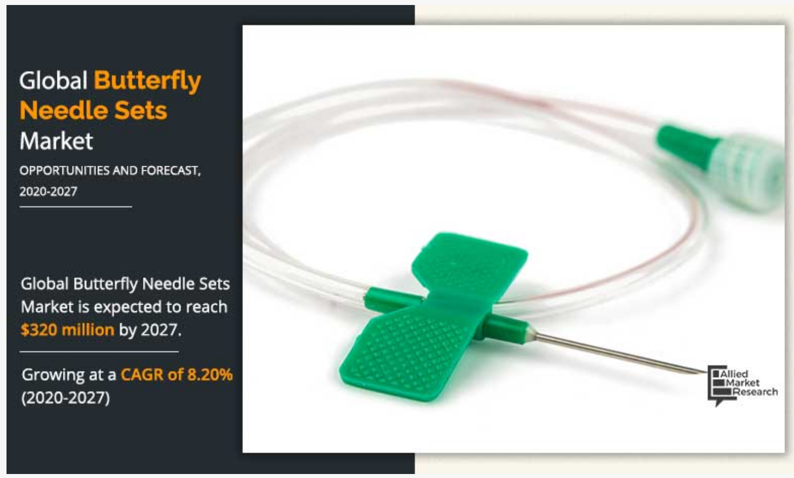
Butterfly Needle Market, Size More Than $320 Million – [2020-2028]

Leading players are Braun Melsungen AG, Nipro Corporation, Becton, Dickinson and Company, Cardinal Health, Inc., Nipro Corporation, Terumo Corporation, & others



Butterfly Needle Sets Market

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- The [Butterfly Needle Market] size generated $166.60 million in 2019, and is estimated to reach $320.02 million by 2027, registering a CAGR of 8.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

Growing prevalence of chronic diseases across the globe and rise in application in drug infusions drive the growth of the global butterfly needle sets market. However, lack of product innovations is expected to hinder the market growth. Furthermore, development of intraosseous needles is expected to create new growth opportunities for market players.

> Butterfly Needle Sets Market by Application (Blood Transfusion, Venipuncture, IV Rehydration, and Delivery of Medications) and End User (Hospitals, Blood Banks, and Others): Global Forecast, 2020–2027"
>
> *Allied Market Research*

Request Sample Report at: https://www.alliedmarketresearch.com/request-sample/6902

Covid-19 scenario:

• The demand for butterfly needle sets is expected to surge during the Covid-19 pandemic for IV rehydration and drug infusion to the patients suffering coronavirus and other conditions.
• The demand for butterfly needle sets from hospitals is anticipated to increase during the pandemic. This is due to need for collecting the blood of the recovered Covid-19 patients to treat

individuals infected with Covid-19. Injecting blood plasma of recovered patients that contains antibodies to infected patients would help in recovery.

The report offers detailed segmentation of the global butterfly needle sets market based on application, end user, and region.

The blood transfusion segment to maintain the highest contribution in terms of revenue by 2027

Based on application, the blood transfusion segment accounted for around three-fifths of the global butterfly needle sets market in 2019, and is expected to maintain the highest contribution in terms of revenue throughout the forecast period. Moreover, the same segment is estimated to witness the highest CAGR of 8.6% from 2020 to 2027. This is attributed to rise in anemia, and bleeding disorders such as hemophilia, von Willebrand disease, and cancer. In addition, rise in chemotherapies and increase in geriatric patients whose veins are fragile and difficult to access leads to increase in blood transfusion also boost the segment growth.

The food and beverages segment to continue its lead during the forecast period

Based on end-user, the hospital segment contributed to the highest share, holding nearly three-fifths of the global butterfly needle sets market in 2019, and is estimated to continue its lead position during the forecast period. A majority of the hospital owned pathology departments use butterfly needles to draw blood from veins of patients to perform diagnostic tests, which drives the segment growth. Nevertheless, the blood bank segment would register the highest CAGR of 9.1% during the forecast period, owing to number of blood donation visits in blood banks.

Asia-Pacific, followed by North America to maintain its leadership status during the forecast period

Based on region, Asia-Pacific, followed by North America, held the highest share in terms of revenue of the global butterfly needle sets market, accounting for more than one-third of the total market share in 2019, and is expected to maintain its dominance during the forecast period. In addition, the region also would grow at the highest CAGR of 9.3% from 2020 to 2027. This is owing to presence of large untapped opportunities in this region, increase in purchasing power of populated countries such as China and Japan, and surge in Thalassemic, Hemophilic, and cancer patients.

Leading Market Players

• Terumo Corporation
• Kawasumi Laboratories, Inc.
• ISOMed
• BioMatrix S.r.l.

• Braun Melsungen AG
• Becton
• Dickinson and Company
• Nipro Corporation
• Cardinal Health, Inc.
• Medline Industries, Inc.

Trending Reports in Healthcare Industry (Book Now with 10% Discount):

Infection Control Market - Global Forecast, 2020–2028

Workplace Stress Management Market - Global Forecast, 2020-2028

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa
Allied Analytics LLP
+1 503-894-6022
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
