

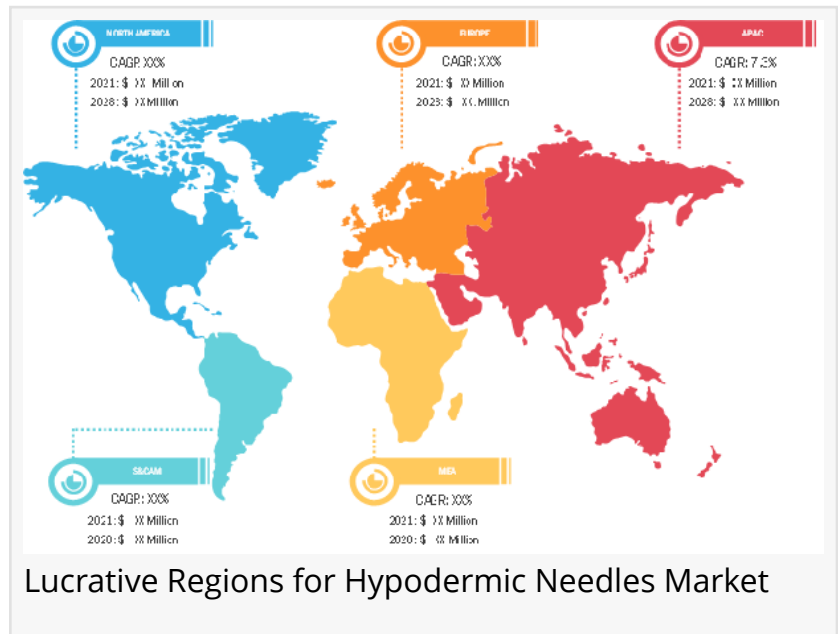
Hypodermic Needles Market to Garner \$ 5,529.28 Bn, Globally, by 2028 at 6.7% CAGR: The Insight Partners

The hypodermic needles market is projected to reach US\$ 5,529.28 million by 2028 from US\$ 3,519.53 million in 2021; it is expected to grow at a CAGR of 6.7%

NEW YORK, UNITED STATES, November 15, 2021 /EINPresswire.com/ --

According to The Insight Partners latest study on "[Hypodermic Needles Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, Application, End User, and Usage,](#)" The report highlights the key factors driving the market growth and prominent

players with their developments in the market. The growth of the hypodermic needles market is primarily attributed to the increasing prevalence of chronic diseases and surging demand for vaccines. However, the availability of alternatives hinders the market growth.



Strategic Insights:

Report Coverage	(Details)
Market Size Value in	(US\$ 3,519.53 million in 2021)
Market Size Value by	(US\$ 5,529.28 million by 2028)
Growth Rate	(CAGR of 6.7% from 2021 to 2028)
Forecast Period	(2021-2028)
Base Year	(2021)
No. of Pages	(212)
Segments covered	(By Type, Application, Usage, End User; and Geography)
Regional scope	(North America; Europe; Asia Pacific; Latin America; MEA)
Country scope	(US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)
Report coverage	(Revenue forecast, company ranking, competitive landscape,

growth factors, and trends)

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The developments in the hypodermic needles market have been characterized as organic and inorganic growth strategies. Various companies are focusing on organic growth strategies such as launches, expansion, enhancement as well as relocation. Inorganic growth strategies witnessed in the market were mergers & acquisitions, partnership, collaborations, alliance, and agreement & joint ventures. These activities have paved way for expansion of business and customer base of market players.

Increasing Prevalence of Chronic Diseases Fuels Hypodermic Needles Market Growth

Chronic diseases, such as diabetes, cardiovascular disorders, autoimmune disorders, and various types of cancer, are the leading causes of death and disability, worldwide. As per the Centers for Disease Control and Prevention (CDC), in 2019, around 6 in 10 people suffered from at least one chronic disease in the US. As per the Centers for Disease Control and Prevention (CDC), in 2019, around 6 in 10 people suffered from at least one chronic disease in the US. Cardiovascular diseases (CVDs) are a significant cause of mortality across the world. As per the WHO, CVDs are the leading cause of death globally, taking an estimated 17.9 million lives each year.

The sedentary lifestyle and unhealthy food habits have been supporting the prevalence of CVDs among consumers. Diabetes is another life-threatening chronic disease with no functional cure. Diabetes of all types can lead to various complications in different parts of the body and increase the overall risk of premature death. Heart attack, stroke, kidney failure, leg amputation, vision loss, and nerve damage are the major complications associated with diabetes. According to the International Diabetes Federation (IDF), in 2019, ~463 million adults were living with diabetes, which is expected to reach 700 million by 2045. In diabetic patients, the exogenous insulin is usually administered through a subcutaneous route of administration for diabetes management. The wide acceptance of hypodermic needles for insulin delivery, enabling self-administration and accurate dosing, is driving the hypodermic needles market significantly. Also, most biotherapeutics are injected using a hypodermic needle injection as they provide a low-cost, rapid, and direct way to deliver almost any type of molecule into the body. Hence, the adoption of the hypodermic needle is increasing, leading to high market growth.

In Asia Pacific, the demand for hypodermic needles is growing continuously due to increasing demand for the COVID-19 vaccine. Thus, the market players are actively involved in the market development activities in the COVID-19 pandemic. For instance, in April 2021, Misawa Medical Industry Co., Ltd. launched Low Dead Space Needles, which can reduce the quantity of medicinal liquid left in the syringe.

Download the Latest COVID-19 Analysis on hypodermic needles Market Growth Research Report at: <https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00007734>

Based on type, the hypodermic needles market is bifurcated into safety needles and non-safety needles. The safety needles segment held a larger share of the market in 2021 and is anticipated to register a higher CAGR during 2021–2028. A safety syringe has a built-in safety mechanism to reduce the risk of needlestick injuries to healthcare workers and others. Several countries have introduced regulations to ensure the use of safety syringes to decrease needlestick injuries and prevent needle re-use, which is driving the market growth for the segment.

The drug delivery segment held the largest share of the market in 2021 and is anticipated to register the highest CAGR in the market during the forecast period. The increasing prevalence of diabetes propelled the demand for hypodermic and insulin syringes.

Hypodermic Needles Market: Competitive Landscape and Key Developments

EXELINT International, Co.; Terumo Corporation; BD; B. Braun Melsungen AG; Catalent Inc; Cardinal Health Inc; Vita Needle Company; Connecticut Hypodermics Inc.; Vygon; Nipro; Barber of Sheffield; RETRACTABLE TECHNOLOGIES, INC.; and AIR-TITE PRODUCTS CO., INC. are a few leading companies operating in the hypodermic needles market.

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Catalent announced Catalent Biologics will significantly increase the manufacturing capacity for large-scale commercial supply of Janssen's COVID-19 vaccine at Catalent's manufacturing facility in Anagni, Italy.

Retractable Technologies, Inc. entered into partnership agreement with biomedical advanced research and development authority and Department of Defense's Joint Program Executive Office for Chemical, Biological, Radiological, and Nuclear Defense (JPEO-CBRND) to expand its manufacturing capacity to produce safety needles and syringes in the United States.

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