

# Closed System Transfer Devices Market Share Top Companies Analysis To growing at CAGR of 15.4% by 2030

*Rising technological development for safe compounding and administration of drugs is expected to drive the market growth during the forecast years.*

PORTLAND, OR, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- The global closed system transfer devices market size was valued at \$823.58 million in 2020, and is projected to reach \$3,271.74 million by 2030, registering a CAGR of 15.4% from 2021 to 2030. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.



According to the National Institute for Occupational Safety and Health (NIOSH), closed system drug-transfer device (CSTD) is defined as a drug transfer device that mechanically prevents the transfer of environmental contaminants into the system as well as assists the escape of hazardous drug or vapor concentrations outside the system. It typically uses one of two design approaches, utilizing either a physical barrier or an air-cleaning device to prevent hazardous medications from escaping into the environment. When properly built and administered, CSTDs provide increased protection to healthcare personnel against potentially hazardous exposures during the compounding and administration of hazardous drugs.

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In addition, according to the International Agency for Research on Cancer (IARC), the updated Globocan 2020 estimated the global cancer burden, indicating that it has risen to approximately 19.3 million cases and 10 million cancer deaths in 2020. According to WHO, cancer is a leading cause of death worldwide, accounting for nearly 10 million deaths in 2020. The most common

new cases of cancer in 2020 were breast cancer with about 2.26 million cases and lung with 2.21 million cases. The global closed system transfer devices market is propelling due to rise in prevalence of cancer cases worldwide, which leads to the rise in use of antineoplastic drugs. Chemotherapy is one of the majorly used procedures for treatment of cancer.

According to the American Cancer Society data on cancer patients and their treatments, their chemotherapy treatment rates for the selected cancers included in the ACS 2019-2021 Cancer Treatment and Survivorship report estimated that approximately 62% of stage 3 and 66% of stage 4 breast cancer, similarly 75% of stage 3 and 73% of stage 4 uterus cancer are treated by chemotherapy. Thus, such higher demand for chemotherapy is expected to significantly boost the closed system transfer devices market growth during the forecast period.

Furthermore, rise in use of cytotoxic drugs, development of novel oncology drugs, technological advancements to ensure safer drug preparation, transportation, administration and disposal, launch of various products to fulfill the unmet demands drive the market growth. In 2018, Baxter International Inc. launched the Arisure closed system transfer device to help prevent hazardous drug exposure and maintain medication sterility.

Thus, the aforementioned factors are anticipated to drive the growth of the closed system transfer devices market. In addition, initiatives taken by governments to ensure proper administration of harmful drugs and improvement in development of innovative technologies in the healthcare sector propel the growth of the market.

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The closed system transfer devices market is segmented into type, technology, end user, and region. On the basis of type, the market is divided into membrane to membrane and needleless. The membrane to membrane segment dominated the market in 2020, and is expected to continue this trend during the forecast period due to the simplicity of use and lower risk of contamination associated with double-membrane containment systems.

By technology, the market is fragmented into diaphragm-based devices, compartmentalized devices, and filtration devices. The diaphragm-based devices segment led the market in 2020, and is expected to retain its dominance during the forecast period due to the ease of operation and safety provided by these devices.

By end user, the market is categorized into hospitals & clinics, oncology centers, and others. The hospitals & clinics segment exhibited the highest growth in 2020, and is expected to continue this trend during the forecast period, owing to rise in cancer cases leading to surge in chemotherapy procedures.

North America accounted for a majority of the global closed system transfer devices market share in 2020, and is anticipated to remain dominant during the forecast period. This is

attributed to rise in prevalence of cancer cases, presence of key players, increase in healthcare expenditure, advancements in technology, and rise in government initiatives in the region. However, Asia-Pacific is anticipated to witness notable growth, owing to rise in incidences of cancer and increased investments in healthcare sector in the region.

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The Major Key Players Are:

B. Braun Holding GmbH & Co. KG, Baxter International, Inc., Becton, Dickinson and Company, Caragen Ltd., Corvida Medical, Equashield LLC., FIMI Opportunity Funds (Simplivia Healthcare), ICU Medical, Inc., JCB Co., Ltd. (JMS Co., Ltd.), and Yukon Medical.

Key Findings Of The Study:

- By type, the membrane to membrane segment was the highest contributor to the closed system transfer devices market in 2020.
- On the basis of technology, the diaphragm based segment dominated the closed system transfer devices market in 2020
- Depending on end user, the hospitals and clinics exhibited the highest growth in 2020, and is expected to continue this trend during the forecast period.
- Region wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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