

Safety Needles Market Estimated to Expand at a Robust CAGR By 2028

Global safety needles market accounted for \$1.61 billion in 2018 and is anticipated to reach \$3.01 billion by 2026, growing at a CAGR of 8.1% from 2019 to 2026.

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- The global safety needles market report provides an in-depth analysis of the major market players such as Carlsberg Group, Anheuser-Busch InBev, Heineken N.V., Diageo PLC, Lasco Brewery, Erdinger Brewery, Radeberger Brewery, Oettinger Brewery, and BAVARIA N.V.

According to the report published by Allied Market Research, the global safety needles market accounted for \$1.61 billion in 2018 and is anticipated to reach \$3.01 billion by 2026, growing at a CAGR of 8.1% from 2019 to 2026.

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Increase in prevalence of needlestick injuries, favorable government initiatives toward the use of safety needles, and the surge in prevalence of chronic conditions and infectious diseases are the major factors that boosted the growth of the global safety needles market. However, the high cost of safety needles and the availability of alternative modes of delivery hamper the market. On the contrary, high growth potential in emerging economies is expected to create lucrative opportunities in the near future.

The global safety needles market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2018, owing to a rise in the prevalence of needlestick injuries and the presence of key players in the region. However, the market across Asia-Pacific is estimated to register the fastest CAGR during the forecast period, owing to the presence of huge patient base suffering from chronic & infectious diseases and rise in healthcare expenditure in the region.

The global safety needles market is divided on the basis of product into a product, end-user, and geography. Based on the product, the market is divided into active safety needles and passive safety needles. The active safety needles segment dominated the market in 2018, accounting for nearly three-fourths of the market. However, the passive safety needles segment is projected to

register the fastest CAGR of 9.2% during the forecast period.

On the basis of end-user, the market is categorized into hospitals & ambulatory surgery centers, diabetic patients, family practices, psychiatry, and others. The hospitals & ambulatory surgery centers segment dominated the market in 2018, contributing nearly one-third of the market. However, the psychiatry segment is projected to register the fastest CAGR of 9.7% during the study period.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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