Closed Systems Drug Transfer Devices Market Size Hit US$ 1,661.83 million by 2027 says, The Insight Partners

Compartmentalized Devices Segment by Technology to Grow at Faster Pace during Forecast Period

The Insight Partners 2023

NEW, YORK, January 11, 2023 /EINPresswire.com/ -- According to The Insight Partners market research study of "Closed System Drug Transfer Devices Market Forecast to 2027 – COVID-19 Impact and Global Analysis – by Closing Mechanism, Type, Technology, Component, and End User," the global closed system drug transfer devices market is expected to reach US$ 1,661.83 million by 2027 from US$ 374.48 million in 2019. The market is estimated to grow at a CAGR of 20.5% from 2020 to 2027. The report highlights trends prevailing in the global closed system drug transfer devices market and the factors driving market along with those that act as hindrances.

The closed system drug transfer device provides protection against hazardous drugs or vapors during drug preparation and administration. It comprises components which enable filtering of dangerous vapors out of the system. Closed system drug transfer devices play a major role in protection of healthcare professionals from antineoplastic as well as other harmful medications. Growing emphasis on implementation of occupational health and safety standards by government authorities are offering lucrative opportunity for the growth of the market.

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BD, B. Braun Medical Inc., ICU MEDICAL INC., EQUASHIELD, Corvida Medical, Yukon Medical, Caragen Ltd., Simplivia Healthcare Ltd., JMS CO., LTD., and Victus, Inc. are some of the leading companies operating in the closed system drug transfer devices market.

Based on technology, the global closed system drug transfer devices market is segmented into diaphragm-based devices, compartmentalized devices, and air cleaning/filtration devices. The diaphragm-based devices segment held the largest share of the market in 2019. Certain factors, such as superior protection from hazardous drugs and increase in adoption of the devices due to pressure equalization techniques, are responsible for considerable share of the segment in the global market. However, the compartmentalized devices segment is anticipated to register the highest CAGR during the forecast period.

The closed system drug transfer devices market is expected to grow owing to factors such as growing adoption of chemotherapy and improvement of regulatory guidelines regarding hazardous drugs. However, the lack of regulatory guidelines regarding health workers' safety in emerging countries is expected to restrict the market growth during the forecast period.

Several hazardous drugs such as antineoplastics, monoclonal antibodies, and antibiotics are used during patient treatments protocols. Pharmacists, physicians, nurses, and other healthcare workers are at great risk of exposure to such hazardous drugs. The cancer treatment comprises utilization of antineoplastic drugs that can cause several health implications, if ingested. The antineoplastic can have severe impact during pregnancies, and the exposure can lead to chromosomal abnormalities. The surface contamination of chemotherapy treatment can impact not only healthcare professionals but also patients and their families. Increasing number of cancer cases are anticipated to boost the adoption of chemotherapy across the globe. For instance, according to the World Health Organization, in 2018, ~9.6 million deaths were reported due to cancer across the world. According to the study conducted by American Cancer Society in 2019–2020, chemotherapy is the most common cancer treatment among stage III breast cancer women as ~56.0% of stage III breast cancer cases prefer chemotherapy in the US. Further, according to the same study, ~43.0% of the patients preferred chemotherapy for the treatment of large B-cells during 2012–2016. Thus, the consequent surge in the adoption of chemotherapies would eventually drive the demand for closed system drug transfer devices in the coming years.

Based on closing mechanism, the closed system drug transfer devices market is segmented into push-to-turn systems, color-to-color alignment systems, luer-lock systems, and click-to-lock systems. The push-to-turn systems segment held the largest share of the market in 2019. However, the luer-lock systems segment is anticipated to register the highest CAGR in the market during the forecast period. Push-to-turn is one of the closing mechanisms that

successfully prevents aerosol and vapor leakage from the vial. Increasing spending on occupational health of healthcare professionals and growing preference for chemotherapies are likely to drive the demand for closed system drug transfer devices, which would eventually drive the segment growth.

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