

Syringes Market Size Estimated to Cross a Worth of US\$ 31.46 Billion at a CAGR of 9.1% by 2032

The global syringes market was estimated to be US\$ 1.22 Billion in 2022 and is expected to reach US\$ 31.46 Billion by 2032.

SANTA ROSA, CALIFORNIA, UNITED STATES, July 27, 2023

/EINPresswire.com/ -- The Global

Syringes Market Share, Trends, Analysis

and Forecasts, 2023-2032 presents extensive information on the latest trends, factors driving the market growth, potential opportunities, and challenges that may impact the industry's market dynamics. It offers a detailed examination of the different market segments, such as usage, application, and competitive landscape.



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The Global Syringes Market was estimated to be US\$ 1.22 Billion in 2022 and is expected to reach US\$ 31.46 Billion by 2032 at a CAGR of 9.1%.

Syringes are among the most widely used medical supplies that doctors use to inject liquids and semi-solid substances into both human and animal bodies. They can also be used to clean wounds or bodily cavities and remove fluids. Despite the fact that syringes have been around for a while, there has been a sharp increase in demand for them over the past few years due to the use of disposable syringes, the expansion of mass vaccination campaigns, and the rising popularity of self-injection.

Leading syringe producers constantly pursue innovation to create new technologies with improved features. To increase their clientele, they are collaborating and forming partnerships with producers of syringe labels and syringe filling equipment.



COVID-19 had a significant impact on the syringe business since the discovery of more immunizations led to a rise in the demand for syringes. The disruption of the entire healthcare system caused by the pandemic epidemic resulted in a dearth of syringes that could be utilized by the large patient population. For instance, based on a scenario in which about seven billion people need two doses of the coronavirus vaccine over the immunization period, the UN health agency anticipated that if manufacturing does not improve, a shortage of at least one billion needles might arise.



Syringes Market- insightSLICE

The market is developing slowly now that the limits on the pandemic have been loosened and its spread has been restrained because numerous companies reduced syringe production as vaccination campaigns waned. For instance, Hindustan Syringes & Medical Devices (HMD), a manufacturer of auto-disposable and disposable syringes, reduced production from over 40 lakh AD syringes per day to 5-6 lakh daily as the government either suspended or rescheduled its orders as a result of the decline in vaccination demand in October 2022.

The frequency of infectious and chronic diseases is another important aspect influencing the syringe market's expansion. In 2021, there were around 537 million persons (20-79 years old) living with diabetes, according to the International Diabetes Federation's 2021 report. Additionally, it is anticipated that by 2045, there will be about 783 million individuals worldwide who have diabetes, up from 643 million in 2030. Syringes are needed for the majority of chronic illness diagnostic and therapeutic approaches because they are essential for administering tests and medications. As a result, the rising prevalence of diseases is anticipated to fuel market growth.

However, challenges that may impede market expansion include the high price of safety syringes and a rise in infections and injuries from needle sticks. The market for syringes will also face challenges from the growing emphasis on the development of substitute medication delivery techniques and the sterility of injections. However, a dearth of healthcare experts and a lack of knowledge will act as barriers and slow the market's growth rate even more.

The global syringes market is segmented based on usage, and application.

In terms of usage, the market is categorised into sterilizable/reusable syringes, disposable syringes, conventional syringes, safety syringes, and prefillable syringes. The disposable syringes segment currently dominates the market and is expected to continue its dominance during the forecast period. The high infection risks associated with reusing syringes, growing elderly population, increasing usage of injectables as a medicine delivery method, and rising propensity for self-administration, are all factors that contribute to the huge proportion of this market.

Based on application, the market is segmented into diabetes, botox, osteoarthritis, human growth hormone, and others. The diabetes segment currently dominates the market and is expected to continue its dominance during the forecast period. The world's ageing population and the rising number of diabetic patients are the two main factors driving the growth of the syringe industry.

Global Syringes Market Analysis and Forecast

The global syringes market is divided into North America, Europe, Asia-Pacific, Middle East & Africa, and South America based on geography. In terms of market share and revenue, North America now dominates the syringes market and will maintain this dominance throughout the projection period. This is brought on by rising approval rates for biologics and growing knowledge of specialized syringes. Additionally, increased product approvals, an increase in injectable device advancement, and the rising prevalence of chronic and lifestyle conditions will all contribute to the region's syringes market's faster growth rate.

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Some key players in the global syringes market include Becton Dickinson and Company, B. Braun Melsungen AG, Gerresheimer AG, Hindustan Syringes & Medical Devices Limited, Terumo Corporation, Nipro Corporation, Schott AG, Cardinal Health Inc., M.C. Johnson Company, Changzhou Mingle Medical Equipment Co., Ltd., Hi-Tech Syringes.

Market Segmentation

By Type

- Sterilizable/Reusable Syringes
- Disposable Syringes
- Conventional Syringes
- Safety Syringes
- Prefillable Syringes

By Region

- Diabetes
- Botox
- Osteoarthritis
- Human Growth Hormone
- Other

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- North America
 - > United States
 - > Canada
 - > Rest of North America

- Europe
 - > Germany
 - > United Kingdom
 - > Italy
 - > France
 - > Spain
 - > Rest of Europe

- Asia Pacific
 - > Japan
 - > India
 - > China
 - > Australia
 - > South Korea
 - > Rest of Asia Pacific

- Middle East & Africa
 - > UAE
 - > Saudi Arabia
 - > South Africa
 - > Rest of the Middle East & Africa

- South America
 - > Brazil
 - > Rest of South America

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Alex

insightSLICE (Same Page Management Consulting Pvt. Ltd.)

+1 707-736-6633

alex@insightslice.com

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