

Safety Lancet Market Poised for Significant Growth Driven by Rising Chronic Diseases and Demand for Painless Solutions

Explore the booming safety lancet market driven by rising chronic diseases, aging populations, and the demand for painless blood sampling.

VANCOUVER, BC, CANADA, June 10, 2024 /EINPresswire.com/ -- The global [safety lancet market](#) size was USD 1.88 Billion in 2022 and is expected to register a revenue CAGR of 10.5% during the forecast period. The safety lancet market is experiencing robust growth due to several key factors including the rising prevalence of chronic diseases, an aging global population, and the increasing demand for point-of-care testing. Safety lancets are becoming a critical tool for obtaining blood samples in a convenient and less painful manner, which is especially important for individuals needing to monitor their blood glucose levels multiple times daily.



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Market Drivers

The growing incidence of chronic diseases such as diabetes, cancer, heart disease, and stroke is a major factor accelerating the market's revenue expansion. According to the World Health Organization (WHO), noncommunicable diseases account for 74% of all deaths globally. Safety lancets play a crucial role in facilitating regular and safe blood sampling for individuals with these conditions.

Additionally, the adoption of painless safety lancets is significantly increasing. These devices are essential for collecting capillary blood samples to test for serious health conditions in neonates and are becoming popular because they cause minimal pain and anxiety. Companies are actively

developing new, painless safety lancets. For instance, on March 22, 2023, Pip Diabetes launched a new line of painless lancets, featuring a preloaded hidden needle to minimize discomfort.

Market Restraints

Despite the promising growth, the market faces challenges such as stringent product testing and commercialization requirements. Regulatory authorities like the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA) have rigorous approval processes that can slow market expansion. Furthermore, the risk of spreading infections due to blood traces is a significant concern, as diseases like Hepatitis B and HIV-1 can be transmitted through contaminated lancets.

Market Segments

The global safety lancet market is segmented by type and end-use. Among types, the pressure-activated safety lancet segment held the largest market share in 2022. These lancets are designed to take blood samples for capillary tests while minimizing the risk of needlestick injuries. The side button safety lancet segment is expected to register the fastest growth due to the increasing need for blood glucose monitoring driven by chronic disease management.

In terms of end-use, hospitals and clinics dominate the market due to their extensive use of safety lancets for point-of-care testing and their compatibility with safety protocols. This segment benefits from the simplicity and effectiveness of safety lancets in providing fast diagnostic results, enhancing patient safety and treatment outcomes. The home diagnostics segment is expected to grow the fastest, fueled by the increasing demand for at-home blood glucose testing among diabetic patients.

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Safety Lancet Top Companies and Competitive Landscape

The global safety lancet market is fragmented, with several key players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new products and solutions.

Hoffmann-La Roche Ltd

Becton, Dickinson and Company

Terumo Corporation

Bayer AG

MTD Medical Technology and Devices S.p.A.

SARSTEDT AG & Co. KG

Improve Medical

Eli Lilly and Company

Ypsomed AG

Braun SE

Greiner Bio-One International GmbH

Abbott

Owen Mumford

Smith's Group plc

Nipro Europe Group Companies

Cardinal Health

Roche Diabetes Care Limited

HTL

MediPurpose

Medtronic

Athersys, Inc

Safety Lancet Latest Industry Updates

On 19 September 2023, Tasso Inc, a leading patient-centric clinical-grade blood collection solution provider announced the CE Mark certification for their new product Tasso plus, a pain free safety blood lancets that collects whole blood liquid samples.

On 13 May 2022, The U.S. Food and Drug Administration (FDA) approved Mounjaro (tirzepatide)

injection, a new once-weekly GIP (glucose-dependent insulintropic polypeptide) and GLP-1 (glucagon-like peptide-1). It is indicated as an adjunct to diet and exercise to enhance glycaemic control in adults diagnosed with type 2 diabetes. The U.S. FDA-approved GIP and GLP-1 receptor agonist.

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Safety Lancet Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global safety lancet market on the basis of type, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Push Button safety lancet

Pressure activated safety lancet

Side button safety lancet

End-use Outlook (Revenue, USD Billion; 2019-2032)

Hospitals and clinics

Diagnostic centres and pathology laboratories

Home diagnostic

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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