

Global Intravenous Fluid Transfer Drug Devices Market Set For 6.2% Growth, Reaching \$9.4 Billion By 2028

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Transmission Fluids Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

With a consistently robust growth, the intravenous fluid transfer drug devices market size is expected to advance from \$6.96 billion in 2023 to \$7.38 billion in 2024, at a compound annual growth rate CAGR of 6.1%. This growth has been largely driven by the soaring demand for productive medical supplies, expanding healthcare infrastructure, uptick in surgical interventions requiring IV support, and policy shifts to broaden the healthcare landscape. To top it off, the surge of new drug formulations demanding accurate administration has further expanded the horizon for intravenous fluid transfer devices.

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The transmission fluids market size is expected to see rapid growth in the next few years. It will grow to \$13.84 billion in 2028 at a compound annual growth rate (CAGR) of 10.1%”

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For an insightful glimpse into the future of this market, access the sample report at:

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Looking ahead, the market is anticipated to maintain its strong growth momentum. Estimations predict the intravenous fluid transfer drug devices market to escalate to a worth of \$9.4 billion by 2028, advancing at a CAGR of 6.2%. Factors such as the rising demand for portable devices, higher expenditure on progressive medical devices, growing need for affordable healthcare

solutions, and expansion of non-hospital treatment settings will be the major contributors to this accelerated growth. Innovations characterized by smart technologies integration, adoption of automated IV fluid transfer systems, enhancements in safety features to curb medication errors, and the use of devices compatible with remote monitoring solutions are going to be the major trends shaping the market in the forecast period.

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A key growth driver is the increasing hospitalization rate worldwide. Driven by an aging population, chronic illnesses, advanced diagnostics, and increased healthcare access, alongside lifestyle-related diseases and medical technology advancements, hospitalizations are on the rise. This trend propels the adoption of fluid transfer systems that ensure precise and controlled administration of fluids and medications directly into the bloodstream in hospitalized patients. As per a 2023 report by the American Hospital Association AHA, the total number of admissions in all U.S. hospitals reached 34,011,386, reflecting an increase from 33,356,853 in 2022. Consequently, rising hospitalization rates are anticipated to drive intravenous fluid transfer drug device market growth.

In this market, key industry players include Cardinal Health Inc., 3M Company, Medtronic plc, Becton, Dickinson and Company, Baxter International Inc., B. Braun Holding GmbH & Co. KG, Fresenius Kabi AG, Mindray Medical International Limited, Nipro Corporation, Moog Inc., West Pharmaceutical Services Inc., ICU Medical Inc., Insulet Corporation, Merit Medical Systems Inc., Avanos Medical Inc., Vygon SAS, NxStage Medical Inc., AngioDynamics Inc., Elcam Medical Inc., InfuSystem Holdings Inc., CODAN US Corporation, Zyno Medical LLC, Sippex, and Arcomed AG.

These leading companies are increasingly focusing on developing comprehensive infusion systems that boast features such as auto-identification, which ensures enhanced accuracy, improved patient safety, and streamlined administration of fluids and medications. A recent instance from July 2023, has Becton, Dickinson, and Company, a US-based medical devices giant, receiving FDA 510k clearance for its updated BD Alaris Infusion System. This system features updated hardware for Point-of-Care Unit PCU such as large volume pumps, syringe pumps, patient-controlled analgesia PCA pumps, and respiratory monitoring along with auto-identification modules. The updated infusion system also has a technologically advanced software version with strengthened cybersecurity and interoperability features for seamless integration with popular electronic medical record EMR systems.

Market segments in this report include:

1 By Type: Infusion Bags, Infusion Devices, Other Types

2 By Application: Autoimmune Diseases, Blood Disorders, Cardiovascular Disorders, Neurology, Oncology, Other Applications

3 By End-Use Sector: Hospitals, Specialized Clinics, Other End-Use Sectors

In 2023, North America held the leading position in the intravenous fluid transfer drug devices market, with Asia-Pacific poised to be the fastest-growing region in the upcoming years. The report provides comprehensive coverage of the market across regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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