

## Prefilled Syringes Market Revenues to Reach USD 13.33 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Prefilled Syringes Market Report (2023-2028)</u>," the market is estimated at USD 7.87 billion in 2023. It is expected to register a CAGR of 11.11% during the forecast period.

A prefilled syringe is a single dose packet of the parenteral drug, to which a needle has been already fixed. Prefilled syringes grant greater patient safety by reducing the potential for inadvertent needle sticks and exposure to toxic products that can occur while drawing medication from vials. They are one of the fastest-growing choices for unit-dose medication as the pharmaceutical industry seeks new and more convenient drug delivery methods. Similarly, the growing demand for efficient and easy-to-use drug delivery devices and encouraging efforts of healthcare professionals to reduce hospital errors are the key factors driving the market growth.

#### Report Summary:

Report Attribute	Details
Market Size (2023)	USD 7.87 billion
Market Size (2028)	USD 13.33 billion
CAGR (2023-2028)	11.11%
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The growing demand for efficient and easy-to-use drug delivery devices.
	The encouraging efforts of healthcare professionals to reduce hospital errors.

## Who are the Top Companies in the Prefilled Syringes Market?

The global prefilled syringes market is fragmented in nature, with a sizable number of regional and global players.

The noteworthy players in the global prefilled syringes market are:

• Becton, Dickinson and Company

- Terumo Corporation
- Gerresheimer AG
- SCHOTT
- West Pharmaceutical Services Inc.
- Stevanato Group SpA
- NIPRO
- Plas-Tech Engineering Inc.
- Taisei Kako Co. Ltd
- Laboratoire AGUETTANT (AGUETTANT LTD)

### Other Reports That Might Be of Your Interest:

- Syringe Market Report The syringe market size is expected to grow from USD 16.90 billion in 2023 to USD 25.63 billion by 2028, at a CAGR of 8.68% during the forecast period (2023-2028).
- Middle East & Africa Insulin Syringe Market Report The Middle East & Africa insulin syringe
  market size is expected to grow from USD 0.86 billion in 2023 to USD 1.03 billion by 2028 at a CAGR
  of 3.81% during the forecast period (2023-2028).

#### Key Highlights from the Prefilled Syringes Market Report:

### Diabetes Segment is Expected to Hold a Significant Market Share

- People with diabetes extensively use prefilled syringes to administer multiple doses of insulin daily. A large patient base, a mounting prevalence of diabetes, and the demand for effective and safer insulin delivery devices are some of the important factors expected to help maintain the dominance of this segment throughout the forecast period.
- The expanding prevalence of diabetes worldwide is a primary factor driving market expansion. As
  per the International Diabetes Federation (IDF), in 2021, around 537 million adults between 20
  years and 79 years of age were living with diabetes. According to the same source, the number of
  people living with diabetes is anticipated to increase to 63 million by 2030 and 783 million by
  2045.

#### North America to Dominate the Market

- North America is predicted to hold a significant market share in the market studied over the forecast period, owing to the high preference of healthcare practitioners for prefilled injectable devices in order to decrease needle-related injuries.
- Furthermore, the region has a presence of major market players such as Gerresheimer AG, SCHOTT Group, Stevanato Group, Haselmeier AG, and Owen Mumford Ltd. These companies have intensified their presence in the region over the years. Accordingly, the demand for prefilled syringes is increasing in the United States, fueling the studied market's growth.

#### What are the Latest Developments in the Prefilled Syringes Market?

• In January 2022, Owen Mumford received approval for its UniSafe 1mL safety device for pre-filled syringes in Asia. The product is now available on the market as a combination product with a drug for the treatment of rheumatoid arthritis.

• In January 2021, Aurobindo Pharma Limited received approval from the USFDA to manufacture and market Naloxone HCl Injection Prefilled Syringe 2 mg/2 mL.

# Mordor Intelligence has Segmented the Prefilled Syringes Market Based on Material, Application, Type, and Geography:

- By Material
  - Glass Prefilled Syringe
  - o Plastic Prefilled Syringe
- By Application
  - o Diabetes
  - Anaphylaxis
  - o Rheumatoid Arthritis
  - Oncology
  - Other Applications
- By Type
  - With Needle
  - o Without Needle
- By Geography
  - North America
    - United States
    - Canada
    - Mexico
  - o **Europe** 
    - United Kingdom
    - Germany
    - France
    - Italy
    - Spain
    - Rest of Europe
  - o Asia-Pacific
    - China
    - India
    - Japan
    - Australia
    - South Korea
    - Rest of Asia-Pacific
  - Middle East & Africa
    - GCC
    - South Africa
    - Rest of Middle East & Africa
  - o South America
    - Brazil
    - Argentina
    - Rest of South America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <a href="Prefilled Syringes Market Report">Prefilled Syringes Market Report</a> (2023-2028).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>Self-injection Devices Market Report</u> The self-injection devices market is expected to register a CAGR of 6.65% over the forecast period.
- <u>Medical Protective Equipment Market Report</u> The medical protective equipment market size is expected to grow from USD 38.43 billion in 2023 to USD 52.45 billion by 2028, at a CAGR of 6.42% during the forecast period (2023-2028).
- Minimally Invasive Surgery Devices Market Report The minimally invasive surgery devices
  market size is expected to grow from USD 32.12 billion in 2023 to USD 44.20 billion by 2028, at a
  CAGR of 6.59% during the forecast period (2023-2028).

### **About Mordor Intelligence:**

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.