

Needles Market is estimated to be US\$ 14.64 billion by 2030 with a CAGR of 7.50% during the forecast period

The [Needle Market](#) accounted for US\$ 7.12 billion in 2020 and is estimated to be US\$ 14.64 billion by 2030 and is anticipated to register a CAGR of 7.50%. Needles are sterile devices that used to inject medication solutions into the body. It is also used to isolate numerous types of body fluids, include blood from veins and tissues from swollen joints. Needles are made up of plastic, glass, stainless steel and PEEK materials with a pointed tip. Moreover, it is segmented on the basis of mode of administration and has broad therapeutic application. Constant product launches and rising acquisitions and mergers between manufacturers of needles and government associations are a major trend in the global needle market.

The report **“Global Needles Market, By Needle Type (Safety Needles and Conventional Needles), By Delivery Site (Intradermal, Intravenous, Intramuscular, Subcutaneous, and Intraperitoneal), By Application (Surgical Suture Needles, Blood Collection Needles, Pen Needles in Diabetes, Dentistry Needles, Insufflation Needles, Ophthalmic Procedure Needles, and Other Needles), By Material (Glass Needles, Plastic Needles, Stainless Steel Needles, and PEEK Needles) and By End User (Clinics, Diagnostic Centers, Hospitals, Home-based care, Research Institutions, and Others), and By Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa) - Trends, Analysis and Forecast till 2030”**

Key Highlights:

- In 2021, FRANKFURT, Germany wMerz Therapeutics, a business of the Merz Group and a leader in the field of neurotoxins, and the Israeli start-up Vensica Therapeutics Ltd., a urology company, announced that they have entered into a strategic license and collaboration agreement for the delivery of botulinum neurotoxin A (Xeomin®) to the bladder wall by using Vensica's innovative ultrasound-assisted delivery catheter. By this, Merz Therapeutics becomes the exclusive toxin supplier of any needleless application for urological indications, such as overactive bladder, neurogenic bladder and interstitial cystitis and other urology indications.

Analyst View:

Rising prevalence of chronic diseases such as diabetes, hepatitis, hemolytic disease, osteoporosis, rheumatoid arthritis (RA), cardiovascular diseases, and lung diseases are a major reason behind the huge demand of needles, which is probably going to increase within the forecast period. For instance, the International Diabetes Federation's (IDF), the global prevalence of diabetic accounted for around 425 million, among 400 million people were suffering from type 2 disease in 2017. As per the American Diabetes Association, the total budget of diagnosed diabetes has increased up to US\$ 327 billion in 2017 from around US\$ 245 billion in 2012. Thereby, it is expected to increase the demand for needles in the coming years.

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Key Market Insights from the report:

The Global Needle Market accounted for US\$ 51.20 billion in 2020 and is estimated to be US\$ 92.47 billion by 2030 and is anticipated to register a CAGR of 6.1%. The global needle market is fragmented on the basis of needle type, delivery site, application, material, end-user, and region.

- By Needle Type, the Global Needle Market is segmented into Safety Needles and Conventional Needles.
- By Delivery Site, the Global Needle Market is segmented into Intradermal, Intravenous, Intramuscular, Subcutaneous, and Intraperitoneal.
- By Application, the Global Needle Market is segmented into Surgical Suture Needles, Blood Collection Needles, Pen Needles in Diabetes, Dentistry Needles, Insufflation Needles, Ophthalmic Procedure Needles, and Other Needles.
- By Material, the Global Needle Market is segmented into Glass Needles, Plastic Needles, Stainless Steel Needles, and PEEK Needles.
- By End-user, the Global Needle Market is segmented into Clinics, Diagnostic Centers, Hospitals, Home-based care, Research Institutions, and Others.
- By region, the Global Needle Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The market in North America is expected to account for major revenue share as compared to that of other regions.

Competitive Landscape:

Key players operating in the global needle market include Medtronic plc, Becton, Dickinson and Company, Thermo Fisher Scientific, Hamilton Company, Terumo Corporation, Stryker Corporation, B. Braun Melsungen AG, Nipro Medical Corporation, Boston Scientific Corporation, Novo Nordisk A/s, and Smiths Medical.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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