Global Peripheral I.V. Catheter Market Size, Share, Development, Growth and Demand Forecast to 2022

Description:
Global Peripheral I.V. Catheter Market Size, Share, Development, Growth and Demand Forecast to 2022 - Industry Insights by Type (Short Peripheral I.V. Catheter and Integrated/Closed Peripheral I.V. Catheter), by Technology (Safety Peripheral I.V. Catheter and Conventional Peripheral I.V. Catheter), by Clinical Area (Oncology, Gastroenterology, Renal Diseases, Pediatric Diseases, Infectious Diseases and Others) and by End User (Hospitals, Clinics, Ambulatory Surgery Centers, Home Healthcare and Others)

The global peripheral I.V. catheter market accounted for $3,702.2 million revenue in 2015, and it is expected to grow at a CAGR of 6.0% during 2016-2022. The short peripheral I.V. catheter segment accounted for larger share in the global market between the two types in 2015; whereas, among the various end users, the hospital segment accounted for the highest share in the global market during the same year. The global peripheral I.V. catheter market is witnessing high growth rate, due to growing geriatric population, increasing prevalence of chronic diseases, and growing healthcare expenditure. Also, the growing technological advancements in peripheral I.V. catheters are further propelling the growth of the market.

The demand for peripheral I.V. catheters is increasing, due to increasing prevalence of chronic and lifestyle associated diseases. The prevalence of chronic diseases, such as heart disease, cancer, stroke, respiratory disease and diabetes, is increasing due to the alteration in lifestyle and lack of access to preventive care. According to the International Agency for Research on Cancer (IARC), a specialized cancer agency of WHO that promotes cancer research, 12.7 million new patients suffered from cancer in 2008 globally, and the number is expected to reach 21.4 million by 2030.

The increasing aging population is propelling the growth of the global peripheral I.V. catheter market, as the geriatric population is more susceptible to diseases, sickness and syndromes, due to less regenerative abilities. This leads to the increased demand for drugs, thus leading to the growth in adoption of peripheral I.V. catheters for delivering drugs, supplying nutrients and for the treatment of various diseases. Moreover, the increase in healthcare expenditure leads to an increased affordability and accessibility of the treatment for various conditions.

The demand for injectable drugs in comparison to the oral medications is increasing worldwide, which is further driving the growth of the market. Also, biologics and biosimilars are becoming significant, due to their exceptional pharmaceutical potential. New biologic drugs are being developed and introduced in the market for the treatment of acute and chronic conditions. Most biologics, such as monoclonal antibodies, anticoagulants, and vaccines are large molecules which need to be administered parenterally to achieve the desired therapeutic effect. The demand for development of injectable biologic therapies is increasing, as many peptides are broken down too quickly in the stomach and then they no longer remain useful for treatment. Also, various biologic drugs and vaccines require to be injected directly into the bloodstream. The increase in demand of injectable drugs leads to the growth of peripheral I.V. catheter market globally.

The restraints impacting the growth of the global market include the risks associated with peripheral I.V. catheters, such as infection, infiltration, extravasation, phlebitis and hypersensitivity. Furthermore, the availability of alternative treatment and high cost of peripheral I.V. catheter is hampering the growth of the market.

The key companies operating in the global peripheral I.V. catheter market include Becton, Dickinson and Company, Terumo Corporation, B. Braun Melsungen AG, Teleflex Incorporated, Smiths Medical Inc., C.R. Bard Inc., Tangent Medical Technologies Inc., VIGMED AB, Argon Medical Devices Inc., and Medical Components Inc.

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