Syringes and Needles Market: GCC Industry Analysis and Opportunity Assessment, 2016-2026

Description: The GCC syringes and needles market is anticipated to reach a value of US$ 874.0 Mn by 2026, registering a CAGR of 9.0% during the forecast period (2016-2026). The rapidly growing healthcare service industry throughout the GCC region and the technological advancements over the last few years are expected to boost the growth of the medical disposable industry as well as the syringes and needles market in the GCC region. The consumption of syringes and needles in the GCC region is estimated to touch 6,649 Mn units by the end of 2016 and is expected to increase to 13,900 Mn units by 2026.

Market Dynamics

The syringes and needles market in the GCC region is projected to register a significant growth over the forecast period due to the growing prevalence of chronic diseases such as diabetes, cancer, chronic intestinal diseases, and hepatic failure - responsible for the growth of the overall healthcare service industry. Besides, rising adoption and increasing demand for safety syringes and needles over conventional reusable syringes and needles is expected to boost the growth of the GCC syringes and needles market in terms of value over the forecast period.

Increasing reported cases of diabetes in the GCC region is likely to push the demand for insulin syringes and needles, further fuelling the overall syringes and needles market. Also, a rise in the ageing population (over 65 years) is anticipated to inflate the healthcare service industry and subsequently boost growth of the syringes and needles market.

Rise in self-administration due to the availability of prefilled syringes drives the demand for prefilled disposable syringes and needles at an impressive rate. The availability of new drugs through prefilled syringes and needles is likely to present lucrative opportunities for leading market players as well as pharmaceutical manufacturers.

Market projections (2016-2026)

The GCC syringes and needles market has been segmented on the basis of Product Type (Oral, Hypodermic), Material (Glass, Polymer), Usability (Disposable, Reusable), and End User (Hospital, Blood collection centres, Diabetic care centres, Veterinary care centres, Others).

In the product type category, the hypodermic syringes and needles segment has the highest contribution in the GCC syringes and needles market and is expected to project a 90.5% market share by the end of 2026. This segment is likely to register a CAGR of 9.0% during the forecast period. The sales revenue of the oral syringes and needles market in the GCC region is estimated to be valued at US$ 60.5 Mn by the end of 2016 and is expected to increase to US$ 83.5 Mn by 2026.

In the usability category, the disposable and reusable syringes and needles segments are expected to grow at a steady pace during the forecast period, registering CAGRs of 9.4% and 7.2% respectively. In the material segment, the polymer syringes and needles segment is expected to hold a market share of 98.2% by 2026, registering a CAGR of 9.1% over the forecast period. The glass syringes and needles segment is estimated to be valued at US$ 15.8 Mn by 2026, registering a CAGR of 3.6% in terms of value over the forecast period. In the end user segment, the hospital segment is expected to be valued at US$ 561.3 Mn by 2026, registering a CAGR of 8.1% in terms of value over the forecast period.

The GCC syringes and needles market has been segmented into six prominent countries - the Kingdom of Saudi Arabia (KSA), United Arab Emirates (UAE), Oman, Kuwait, Qatar, and Bahrain. The Kingdom of Saudi Arabia (KSA) market is expected to account for the largest share in the GCC syringes and needles market through 2026 and is anticipated to register a CAGR of 9.0% during the forecast period. The UAE and Oman markets are expected to register CAGRs of 9.1% and 8.6% respectively.

GCC medical syringes market value
Some of the top companies operating in the GCC syringes and needles market are - Becton, Dickinson & Company, Nipro Corporation, Baxter International Inc., B. Braun, Terumo Corporation, Medtronic PLC., Smiths Group Inc., Abu Dhabi Medical Devices Company, SAAPP (FZC) LLC., and IBN Sina Medical Factory.

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