

Vial Adaptors For Reconstitution Drug - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Vial Adaptors for Reconstitution Drug Market is poised to witness a CAGR of 7.3% during the forecast period.

The market was affected by the COVID-19 pandemic. During the initial phase, the lockdown and away from other drugs adversely impacted the market. However, with the approval of the vaccine, the market started to grow. For instance, in November 2022, an article published in the National Library of Medicine stated that the choice of the vaccine packaging type, either a single- or multi-dose vial, is a crucial determinant of vaccine coverage. Due to this, the adoption of vial adaptors is expected to increase, which is expected to increase market growth over the forecast period.

The major factor contributing to the growth of the market is the increasing prevalence and incidence of chronic diseases and infectious diseases. According to the study published in the National Center for Biotechnology Information updated in August 2021, 19.5% of patients in ICU had at least one Hospital Acquired Infection. These infections can be acquired from other patients, hospital staff, or the hospital textiles such as curtains. Similarly, the Sexually Transmitted Infections Treatment Guidelines, 2021, published by the Centers for Disease Control and Prevention, stated that genital herpes is a chronic, lifelong viral infection. Two types of HSV can cause genital herpes: HSV-1 and HSV-2. Most cases of recurrent genital herpes are caused by HSV-2, and 11.9% of persons aged 14-49 years are estimated to be infected in the United States (436). Thus, the increasing prevalence of infectious diseases is expected to increase the consumption of drugs, which is expected to increase market growth over the forecast period.

Furthermore, the growing awareness about the advantages of using vial adaptors is the major factor boosting the market growth. For instance, in September 2021, an article published in the National Library of Medicine stated that chemotherapy drug wasting is a huge problem in oncology that not only results in excessive expenses on chemotherapy drugs but also increases the cost of disposing of chemotherapy waste and the risk of occupational exposure in the environment. However, employing a real-time

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vial-sharing strategy using an intelligent robot to dispense multiple prescriptions simultaneously is cost-effective. Additionally, this approach presented no safety issue concerns, such as the introduction of impurities to sterile compounding via repeated interspersing or the incorrect registration of information during drug storage, often encountered with traditional vial-sharing strategies. Thus, such research studies are expected to increase market growth over the forecasting period.

However, the availability of substitutes is a major drawback of market growth.

Vial Adaptors For Reconstitution Drug Market Trends

Infectious Diseases Segment is Expected to Hold a Significant Market Share Over the Forecast Period

Infectious diseases are caused by pathogenic microorganisms, such as bacteria, viruses, parasites, or fungi; the diseases can be spread, directly or indirectly, from one person to another.

According to a survey conducted by WHO for the period from 24 January 2022 to 06 February 2022, approximately 12,368 were positive for influenza viruses. Thus, with the high prevalence of the different types of influenza globally, more technologically advanced products are required, which may drive the market studied during the forecast period. Similarly, as per the October 2022 update of the World Health Organization, the incidence of tuberculosis (TB) was estimated to be around 10.6 million people in 2021 globally, of which 1.2 million were children.

The ongoing research, development, and company initiatives in the development and launch of advanced therapeutics involving biopharmaceuticals, along with government initiatives regarding the prevention and management of inflammatory and infectious diseases, are also expected to have a significant impact on the growth of the studied market as these factors will not only increase the availability of products in the market but also increase the awareness among people regarding the effectiveness of biopharmaceuticals. This is expected to increase the consumption of such products, which is expected to increase the demand for vials, and hence, the market is anticipated to grow. For instance, in June 2022, the Clinical Development Services Agency (CDSA) of India launched the Indian Council of Medical Research (ICMR) tuberculosis (TB) vaccine trial for healthy household contact with TB patients. In the trial, two potential vaccines were shortlisted for an ICMR-led Phase III trial of 12000 healthy household contacts of sputum smear-positive TB patients. CDSA has provided study start-up support to all sites and oversaw the recruitment and vaccination of the first participant at the National Institute of Tuberculosis and Respiratory Diseases (NITRD), New Delhi. Thus, such clinical trials are expected to increase segment growth over the forecast period.

Thus, considering the rising prevalence of infectious diseases and clinical trials, the market is expected to grow over the forecast period.

North America is Expected to Hold a Significant Market Share Over the Forecast Period

North America is expected to dominate the overall vial adaptors for reconstitution drug market throughout the forecast period. The market growth is due to factors such as the presence of key players, established healthcare infrastructure, and availability of branded drugs, which are some of the key factors accountable for its large share in the market. Furthermore, beneficial government initiatives and an increase in the number of research partnerships are some of the drivers expected to increase market growth. The Viral Hepatitis National Strategic Plan for the United States: A Roadmap to Elimination 2021-2025 (Viral Hepatitis Plan), released on January 7, 2021, provides a framework to eliminate viral hepatitis as a public health threat in the United States by 2030. The Viral Hepatitis Plan focuses on hepatitis A, hepatitis B, and hepatitis C-the three most common hepatitis viruses that have the most impact on the health of the nation. The same source is estimated to reduce new hepatitis A virus infections from 4,000 in 2023 to 2,500 in 2028; Hepatitis B virus infections from 18,000 in 2023 to 2,200 in 2028; and Hepatitis C virus infections from 35,000 in 2023 to 4,400 in 2028. Furthermore, growing investments for better-analyzing disease

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models will drive the market. For instance, in April 2021, the government of Canada launched five multidisciplinary infectious disease modeling networks, with a total investment of USD 10 million, to strengthen ties between the academic community, industry, and the public sector. The results will significantly improve the coordination of infectious disease modeling to help Canada better respond to future public health threats, which will lead the market to grow.

Vial Adaptors For Reconstitution Drug Industry Overview

The vial adaptors for reconstitution drug market is moderately competitive and consist of several major players. Some of the market players include Miltenyi Biotec, Baxter, Randox Laboratories Ltd, West Pharmaceutical Services Inc., B. Braun Medical Inc., Shimadzu Corporation, and Thermo Fisher Scientific.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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