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India IV Cannula Market

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About the Book

India IV Cannula Market- Growth Rate, Covid 19 Impact, Economic Impact, Size, Share, Trend, Drivers, Competitive Landscape, Opportunity, Limitations, Technological Landscape, Regulatory Framework, PESTEL Analysis, PORTERs Analysis and Demand Forecast upto 2027

The India IV Cannula Market is likely to boost due to the growing number of minimally invasive surgery procedures, increased demand for easy administration of medications or drugs, and reduced need for infections and needle pricks.

The India IV cannula market size was valued at USD 8.99 million in 2019 and projected to reach USD 14.42 million by 2027, growing at a CAGR of 6% during the forecast period, 2020-2027. It is due to the increasing patient pool, rise in the number of hospitalizations and increasing number of surgeries. Further, the rise in investigational medical procedures like infusing medication or obtaining blood samples will augment the growth of the India IV cannula industry in the forecast periods. Additionally, the rising number of minimally invasive surgery (MIS) procedures and surging geriatric population is expected to foster market growth.

The development of IV cannula by leading players such as the next-generation cannula designed to reduce health risks related to needle injuries and reduce the overall cost substantially will bolster India IV cannula market share in the coming years. Moreover, the increasing healthcare expenditure by the government bodies and rising incidence of chronic & lifestyle-related diseases will stimulate the market share. Furthermore, the increased implementation of product bundling strategy, rising parenteral drug approval rate and growing demand for injectable drugs will accelerate the growth of the India IV cannula industry.

Product Overview in the India IV Cannula Market

Based on the product type, the India IV cannula market is segregated into IV cannula with wings with injection port, IV cannula with wings without injection port and IV cannula without wings without injection port. The IV cannula with wings with injection port segment holds the largest market share with 56% in 2019 and is estimated to generate maximum revenue of USD 8 million by 2027. It is due to high adoption for surgical procedures because of its ability to offer a convenient and safe intravenous infusion of medicational fluid. It provides extra support while insertion and an additional injection port for the infusion of medicines or fluids without interfering with the current ongoing therapy. In addition, the wings offer easy fixation and prevent slipping & rolling of cannula over the patient's body, and the injection port facilitates extra medication and prevents backflow.

Application Overview in the India IV Cannula Market

Based on the application, the India IV cannula market is classified into hospital, clinics, ambulatory care centers, and others. The hospital segment accounted for a maximum market share in 2019 and is projected to generate maximum revenue by 2027. It is attributed to the rising prevalence of chronic diseases, a rise in hospitalization rate, and the subsequent increase in the number of patients. Moreover, the hospitals have several departments that are equipped to treat a wide array of medical issues and can admit patients for different types of surgical procedures, which leads to the growing demand for hospital treatment.

Region Overview in the India IV Cannula Market

By region, the India IV cannula market segmented into North India, South India, West India and East India. West India dominated the India IV cannula market with the largest market share in 2019 and likely to generate the highest revenue by 2027. The growth in the region can be attributed to the presence of a well-established healthcare system, rise in general surgical procedures coupled with the increasing incidence of chronic diseases, growing government investments & funding to upgrade & improve healthcare infrastructure.

India IV Cannula Market: Competitive Landscape

Companies such as B. Braun, Becton, Dickinson and Company, Denex International, GPC Medical Limited, La-med healthcare, Mediplus India Ltd., Mais India Medical Devices, Narang Medical Limited, and Hindustan Syringes & Medical Devices Ltd are the key players in the India IV cannula market.

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