

Pen Needles Market is Expected to Grow at a CAGR of 4.6% Along with Top Industry Players and Forecast till 2025

The Global Pen Needles Market estimated to grow at a CAGR of 4.6% during the forecast period from 2018 to 2025.

PUNE, MAHARASHTRA, INDIA, December 16, 2019 /EINPresswire.com/ -- The market for Pen needles was valued at USD 1,603.8 Mn in 2017 and is estimated to reach US\$ 2,280.6 Mn by 2025.

Diabetes refers to a long-term condition in which the blood sugar levels of an individual is very high. It is the most common problem affecting a significant number of population across the globe.

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Patients suffering with both diabetes type 1 and type 2 require external administration of insulin (patients with type 1 on a daily basis) which can be performed with the help of traditional needles attached to syringes or the advanced pen needles compatible with insulin injection pens according to the American Diabetes Association, approximately 30.3 million people accounting up to 9.4% of American Population suffered from diabetes, out of which 1.25 million children suffered with diabetes type-1. The high population suffering from diabetes and requiring insulin injections is expected to propel the global [pen needles market](#).

In the recent years, pen needles market has progressed significantly. The increasing prevalence of diabetes is one of the major factor that is expected to drive the growth of the global pen needles market. Additionally, the technological advancements leading to introduction of novel products in the pen needles market is further anticipated to promote the market growth over the forecast years.

However, significant population practicing reuse of the pen needles as well as availability of alternate drug delivery options are expected to confine the pen needles market growth. Additionally, unavailability for appropriate reimbursement structure in various Asian and Middle Eastern countries is also expected to hamper the growth Of Global Pen Needles Market to a significant rate.

Top Companies:

1. BD
2. Novo Nordisk A/S
3. YPSOMED AG
4. Braun Melsungen AG
5. Owen Mumford, Ltd.
6. HTL-Strefa S.A.
7. Ultimed, Inc.
8. Terumo Corporation
9. Allison Medical, Inc.

10. Artsana S.p.A.

The advancement in the field of the healthcare industry is driving the prominent players in pen needles market for more research and developments for the pen needles. The pen needles used in various injection pens have evolved gradually in terms of material, performance, dimensions and safety factors such as sterility and safety packaging. Technological advancement implementing similar improved features in the new products are expected to drive the demand for pen needles market. For instance, ARKRAY USA, Inc., one of the leader in diabetes care products introduced TechLITE pen needles in July 2016 that comes with thin-wall technology and pin-point sharpening to reduce the pain during delivery procedure. The pen needles have evolved in terms of their dimensions with the launch of pen needles that fit to the personal requirement of every individuals.

The Target Audience for the Report on the Pen Needles Market:

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