

# Insulin Pens Market Analysis 2020 by Size, Growth, Top Trends, Scope, Competitive Analysis and Outlook till 2027

*The report highlights the trends prevalent in the insulin pens market and the factors driving the market along with those that act as deterrents to its growth*

PUNE, MAHARASHTRA, INDIA, January 30, 2020 /EINPresswire.com/ -- [Insulin Pens Market](#) - Global Analysis and Forecasts by Product Type, Application and Distribution Channel, the global insulin pens market is expected to reach US\$ 8,286.6 Mn in 2027 from US\$ 3,957.0 in 2018. The market is estimated to grow with a CAGR of 8.8% from 2019-2027. .

The insulin pens market on the basis of product type is segmented in to disposable and reusable. In 2018, the disposable segment held the largest market share of 62.6% of the insulin pens market, by product type.

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The disposable insulin pens segment is expected to dominate its market share in 2018 owing to the advantages offered by these type that include ease of use, low cost, less threat of needle-stick infection and others. The similar segment is also anticipated to witness the fastest growth rate of 9.0% during the forecast period, 2019 to 2027 owing to its rising usage as pre-filled cartridges in the newly launched insulin dosages by leading pharmaceutical manufacturers.

Prominent Players of Insulin Pens Market:

1. Novo Nordisk A/S
2. Owen Mumford
3. Sanofi
4. Ipsomed AG
5. Biocon
6. Companion Medical
7. BERLIN CHEMIE AG
8. Eli Lilly and Company
9. Bendiq GmbH
10. Emperra GmbH E-Health Technologies

The key factors that are driving the growth of the market are rising incidence of diabetes, growing geriatric population, and increasing adoption of insulin pens over conventional vials and syringes. However, the factors restraining the market growth are the high cost of insulin pens and the availability of alternatives to insulin pens in the market. On the other hand, the high potential of market growth in the emerging economies is one of the growth opportunities for market players. In recent years, there has been considerable development in the field of medical drug delivery devices. Insulin administration is a common procedure in the diabetic population. Traditional insulin syringes have several disadvantages that include the experience of pain by patients due to repeated pricks, discomfort in carrying both insulin bottle as well as syringe, risk of needle re-use associated infections and needle-stick injuries as well as difficulty in delivering a mixture of two or more liquids together in one syringe. Additionally, self-administration of insulin

through syringes and vials is time-taking and difficult that has reduced the adoption of conventional insulin injection methods over the past years and led to increased adoption of injection pens.

#### Strategic Insights:

Product launches and expansions were observed as the most adopted strategy in global insulin pens industry. For instance, in April 2016, Emperra GmbH launched a new Bluetooth insulin pen model. The new ESYSTA BT pen is equipped with a Bluetooth interface and transfers the injected insulin doses directly to the patient's digital blood glucose diary. Thus, the innovative product launch move by the company is likely to boost up the growth of its own and is likely to contribute to the market in the coming future.

#### Key Elements that the report acknowledges:

- Market size and growth rate during forecast period.
- Key factors driving the "Insulin Pens market" market.
- Key market trends cracking up the growth of the "Insulin Pens market" market.
- Challenges to market growth.
- Key vendors of "Insulin Pens market" market.
- Detailed SWOT analysis.
- Opportunities and threats faces by the existing vendors in Global "Insulin Pens" market.
- Trending factors influencing the market in the geographical regions.
- Strategic initiatives focusing the leading vendors.
- BEST analysis of the market in the five major regions.

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