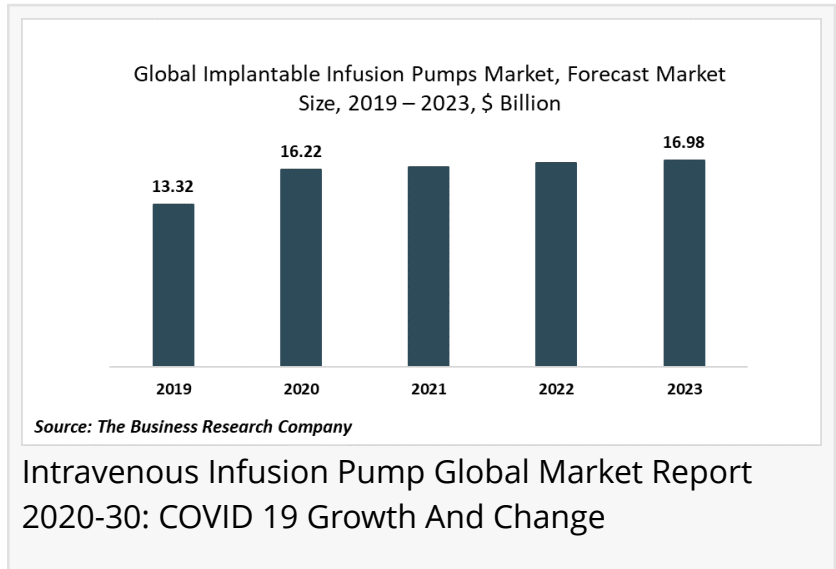


COVID-19 Increases Demand For Implantable Infusion Pumps: Market To Grow At 21.75% CAGR In 2020

The Business Research Company's Global Implantable Infusion Pumps Market Report 2020-30: COVID 19 Growth And Change

LONDON, GREATER LONDON, UK,
September 7, 2020 /EINPresswire.com/

-- The global [implantable infusion pumps](#) market is expected to grow from \$13.32 billion in 2019 to \$16.22 billion in 2020 at a compound annual growth rate (CAGR) of 21.75%. The growth is mainly due to the COVID-19 outbreak that has increased the demand for implantable infusion pumps to treat the affected patients. The implantable infusion pumps market is then expected to stabilize and reach \$16.98 billion in 2023 from 2021 at a CAGR of 1.55%.



The increased prevalence of people with chronic pain, cancer and diabetes is expected to drive the demand for implantable infusion pumps, as these pumps are commonly used to deliver pharmaceutical drugs during the treatment of these diseases. Chronic illnesses and disorders are on the rise around the world, as the aging population and shifts in social behavior lead to a gradual increase in these diseases. In diseases such as chronic arachnoiditis, which is a condition where one of the membranes surrounding the spinal cord swells, implantable infusion pumps deliver lower dosages of drugs and tend to provide more efficient pain relief.

The prevalence of chronic diseases is expected to increase by 57% by 2020, according to the World Health Organization. Therefore, the rise in the prevalence of chronic diseases is expected to drive the growth of the implantable drugs infusion pumps market.

Companies in the implantable infusion pumps manufacture market are increasingly focusing on developing smart infusion pumps. The use of wireless technology in health monitoring devices is increasing, which enhances the ease of usage, connectivity and data analysis. The integration of

wireless technology allows the transfer of data from the device to a smartphone - or a wireless device through Bluetooth or cellular connection for data processing - and then to display the results, which can be used for further study and to check the health condition of the individual. Software platforms are being developed that allow patient monitoring and reduce human error. In June 2019, Ivenix, a US-based medical device company, received clearance for a new smart infusion pump, which reduces human and software error with more streamlined technology.

The implantable infusion pumps market consists of sales of implantable infusion pumps and related services by entities (organizations, sole traders and partnerships) that manufacture implantable infusion pumps. An implantable infusion pump is a small device that is put beneath the skin during operations. The pump delivers the liquid pain medication to a different part of the body through a long, flexible tube called the catheter.

The implantable infusion pumps manufacture market is segmented by type into Patient-Controlled Analgesia (PCA) pumps, enteral pumps, insulin pumps, elastomeric pumps, syringe pumps, and others. By applications, the market is segmented into oncology, pediatrics/neonatology, gastroenterology, hematology, diabetes, and others.

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