

Injectable Drug Delivery Market Size to Reach USD 1,227.92 Billion in 2028 With CAGR of 11.3% | Reports and Data

Rising prevalence of chronic diseases such as diabetes and cancer, coupled with advancements in drug delivery methods, is expected to drive market growth

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/EINPresswire.com/ -- The global

[injectable drug delivery market](#) size is

expected to reach USD 1,227.92 Billion by 2028 at a CAGR of 11.3%, according to a new report by Reports and Data. Market revenue growth is majorly driven by rising prevalence of chronic diseases such as diabetes, cancer, and various autoimmune diseases, development of advanced biologics, technological innovations in injectable device design, and rising adoption of injectable drug delivery systems due to several advantages such as ease of use, lesser pain, and enhanced safety. Increasing use of self-injectable devices due to several benefits such as convenient use, cost-effectiveness, and high-precision drug delivery is another major factor accountable for the global market growth.

Injectable drug delivery refers to intravenous or subcutaneous administration of drugs and uses injectable devices for drug delivery. The injectable method is one of the most effective drug delivery methods and is most suitable for drugs that have poor oral bioavailability. This drug delivery method is most widely used for conditions including hormonal imbalance, autoimmune diseases, cystic fibrosis, hemophilia, Wilson's disease, and hepatitis C. Over the years, the development of self-injection devices such as pen-injectors, auto-injectors, and needle-free injectors, has made it quite easy for patients to administer drugs at home without any professional assistance. Furthermore, emerging drug delivery technologies such as dual-injectables are rapidly gaining traction globally, with the growing need for advanced patient care.

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Technological advancements and rapid digitization have streamlined the daily operations of the



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pharmaceutical industry. Increasing spending on medicine due to growing geriatric populace, rising incidence of chronic diseases, increasing number of product launches, and growing number of R&D activities are some key factors contributing to revenue growth of the market. Increasing focus on patient engagement solutions, rising focus to cater to growing unmet clinical demand, adoption of advanced technologies to streamline workflows in healthcare sector, and availability of skilled healthcare professionals has been positively impacting the pharma & healthcare industry. The emergence of COVID-19 pandemic has further increased focus on healthcare facilities, teleconsultation and telemedicine, and increased burden on the healthcare industry compelling governments and companies to invest heavily to cater to the growing global demand.

Some Key Highlights in the Report:

- Based on type, the formulation segment is expected to reach the largest market share over the forecast period. Growing use of colloidal dispersions, lyophilized formulations, solutions, and suspensions in drug delivery systems and increasing research & development activities for advanced formulations are key factors boosting the growth of this segment.
- The self-injectable devices sub-segment is expected to display robust growth in revenue in the coming years, owing to surging adoption of self-injectable devices such as auto-injectors, needle-free injectors, and pen injectors and several advantages of their use.
- Based on end-use, the hospitals segment is expected to register the highest CAGR of 11.3% over the forecast period. Rising prevalence of chronic diseases such as cancer and diabetes, increasing hospital admissions, and extensive use of advanced injectable drug delivery systems are the major factors boosting this segment's growth.
- North America is the leading regional market in the global injectable drug delivery market in terms of revenue. Rising burden of chronic and infectious diseases, increasing use of advanced biologics, growing adoption of self-injectable devices, and increasing focus on patient comfort and safety are the key factors contributing to the North America market growth.
- The leading market competitors include Baxter International, Nova Nordisk A/S, Becton Dickinson, Sanofi, Pfizer, InjexPharma GmbH, Terumo Corporation, Unilife Corporation, Gerresheimer AG, Vetter Pharma-Fertigung GmbH & Co. KG., Schott AG, and Eli Lilly & Company.
- In December 2020, Caplin Point Laboratories' subsidiary Caplin Steriles received the U.S. FDA approval for its Etomidate injection USP. Reportedly, the company received a nod from the U.S. drug regulator for its abbreviated new drug application (ANDA) for the etomidate injection USP 20 mg/10 ml and 40 mg/20 ml.

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For the purpose of this report, the global injectable drug delivery market is segmented on the basis of type, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2020-2028)

- Formulation
 - o Conventional drug delivery (solutions, reconstituted/ lyophilized formulations, suspensions)
 - o Novel drug delivery (colloidal dispersions and nanoparticles)
 - o Others
- Devices
 - o Self-injectable devices (auto-injectors, needle-free injectors, pen injectors, and others)
 - o Conventional injection devices

Application Outlook (Revenue, USD Billion; 2020-2028)

- Hormonal Disorders
- Autoimmune Diseases
- Oncology Disorders
- Orphan Diseases
- Diabetes
- Others

End-use Outlook (Revenue, USD Billion; 2020-2028)

- Hospitals
- Clinics
- Ambulatory Care Centers
- Home Care Centers
- Clinical and Diagnostic Laboratories
- Research Institutes
- Others

Regional Outlook (Revenue, USD Billion; 2020-2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

In conclusion, the report offers a comprehensive analysis of the factors expected to drive the global Injectable Drug Delivery market growth over the forecast period of 2021-2028. The report

is an all-inclusive document covering the market landscape and a futuristic perspective on its growth and progress. The report also provides an analysis of the entry-level driving and restraining factors for the new entrants contributing to the market. The report also offers strategic recommendations to the established players as well as new entrants to help them gain a strong foothold in the market.

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