

Autoinjectors Market to Generate \$5.73 Billion by 2027 | Growth & Key Business Strategies

Rapid growth has been observed in adoption of biosimilars over branded drugs, which provides low cost treatment options for patients.

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EINPresswire.com/ -- Autoinjector is a medical device, which is used to administer a particular dose of drug into the body. These devices are easy to use, are cost effective, and can be used by patients or even by untrained professionals. These devices are preferred over conventional devices as they are efficient, with improved and technologically advanced drug delivery mechanisms. Autoinjectors are used in several applications such as rheumatoid arthritis, anemia, migraine, multiple sclerosis, and other therapies.



Autoinjector

The global autoinjectors market is expected to reach \$5,732.6 million by 2027, registering a CAGR of 18.1% from 2020 to 2027, in terms of value.

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Covid-19 Scenario:

- The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The demand for autoinjectors is projected to experience substantial growth in the future, owing

to the rise in anaphylaxis cases globally. The increase in R&D activities by key companies to establish new technology based autoinjectors is also anticipated to fuel the demand for autoinjectors during the forecast period. However, alternate treatment options such as general injections and tablets are likely to hinder the market growth during the forecast period. The availability of low-cost biosimilars in combination with autoinjectors at lower price due to loss of patent is projected to provide industry players with remunerative incentives.

Depending on type, the market is categorized into disposable and reusable autoinjectors. The disposable autoinjectors segment dominated the global market in 2019, and is anticipated to continue this trend during the forecast period. The key factors such as rise in prevalence of anaphylaxis and rheumatoid arthritis and further increasing patient preference for autoinjectors drives the growth of this treatment segment.

On the basis of application, the market is categorized into rheumatoid arthritis, multiple sclerosis, anaphylaxis, and others. The anaphylaxis segment held a dominant position in the market, accounting for about 38.5% share of the global autoinjectors market in 2019. As per the Asthma and Allergy Foundation of America, allergic conditions are the most common health issues affecting children in the U.S. According to the European Academy of Allergy and Clinical Immunology (EAACI), allergy is the most common in Europe. In 2018, more than 150 million Europeans suffered from chronic allergies and it is expected that half of the European population would be affected by 2025. According to the Rheumatoid Arthritis Support Network, in 2018, the rheumatoid arthritis affected over 1.3 million American and as much as 1% of the global population. Furthermore, rise in occurrences of rheumatoid arthritis to drive the demand for autoinjectors.

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By end user, the market is categorized into home care settings and hospitals & clinics. The home care settings segment held a dominant portion in the market, accounting for about 62.8% share of the global autoinjectors market in 2019. Most autoinjectors are used for self-administration of drugs and are less frequently recommended for hospital use to further avoid rise of infections.

North America accounted for the largest share in the global autoinjectors market. Asia-Pacific is expected to witness highest growth rate for throughout the forecast period. Rise in cases of anaphylaxis; rheumatoid arthritis; and other diseases such as anemia and migraine; and further increase in technological advancements by companies are anticipated to drive the overall autoinjectors market growth.

The major key players profile Are:

Amgen, Antares Pharma, Becton Dickinson and Company, Eli Lilly and Company, Johnson and Johnson, Mylan N.V., Novartis AG, SHL Medical, Teva Pharmaceutical Industries Ltd and Ypsomed AG.

Other Key players Are:

Biogen Idec, Owen Mumford, Consort Medical, Abbvie, and Gerresheimer.

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Key Findings Of The Study:

- By type, the disposable autoinjectors segment accounted for a \$1,021.7 in the global autoinjectors market in 2019.
- By application, the anaphylaxis segment account for the largest share and the rheumatoid arthritis segment is anticipated to grow with the highest CAGR of 18.7% throughout the forecast period.
- By end user, home care settings accounted for the largest share and expected to dominate the market with a CAGR of 18.3% during the forecast period.
- North America accounted for the largest share in the global autoinjectors market. Asia-Pacific is expected to witness highest growth rate for throughout the forecast period.

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