

Drug Delivery Devices Market Worth \$26.74 Bn by 2026: Says AMR

Increase in prevalence of chronic diseases, growth in the biologics market, and rise in aging population propel the growth of the drug delivery devices market.



PORTLAND, OREGON, US, December 3, 2021 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global drug delivery devices market generated \$19.06 billion in 2018, and is anticipated to reach \$26.74 billion by 2026, registering at a CAGR of 4.3% from 2019 to 2026. The report offers a comprehensive analysis of the Industry dynamics, key market segments, market trends and estimations, top investment pockets, and competitive landscape.

Detail Insights of the Report: <https://www.alliedmarketresearch.com/drug-delivery-devices-market-A06095>

Covid-19 scenario:

- The demand for drug delivery devices has been increased due to the rise in number of patients affected by Covid-19.
- Emerging technology presents significant opportunity for the medical industry to exploit modern digital innovations and take a lead position in the in COVID-19 pandemic.

Rise in prevalence of chronic diseases, growth in the biologics market, and increase in aging population drive the growth of the global drug delivery devices market. Whereas, risk of needle stick injuries and stringent government regulations impede the market growth. On the other hand, high growth prospects in the emerging markets offer new opportunities to the market.

The global drug delivery devices market segmentation includes device type, route of administration, and region. Based on device type, the market is divided into smart pills, inhalers and nebulizers, drug eluting stents, safety syringes, implantable drug delivery device, transdermal patches, and others. The inhalers and nebulizers segment held the largest market share in the global drug delivery devices market, accounting for more than one-third of the total market share in 2018, and is expected to maintain its lead position throughout the forecast period. However, the smart pills segment is anticipated to grow at the fastest CAGR of 7.1% from 2019 to 2026.

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Based on end-user, the market is segmented into hospitals & diagnostic centers, ambulatory surgical centers & clinics, and others. The hospitals and diagnostic centers segment contributed for more than two-fifth of the total share of the global drug delivery devices market in 2018, and is expected to dominate in terms of revenue during the forecast period.

Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The region across Asia Pacific held the largest market share in 2018, contributing to nearly one-fifth of the global drug delivery devices market. The same region is expected to portray the largest CAGR of 5.1% from 2019 to 2026.

The key players analyzed in the report include AstraZeneca PLC, Becton, Dickinson and Company, BoehringerIngelheim group, GlaxoSmithKline plc, 3M Company, Insulet Corporation, Medtronic Plc, Sulzer Ltd. (Medmix Systems AG), West Pharmaceuticals Services, Inc., and Consort Medical plc,.

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