

Insulin Pens Market Sales will total US\$ 46.90 Bn as AI Integration Makes Healthcare Smarter: FMI

Insulin Pen Sales will grow at 4.4% CAGR through 2031 Amid Surging Cases of Diabetes Registered around the World

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 24, 2022 /EINPresswire.com/ -- Future Market Insights' survey offers comprehensive insulin pens market analysis, covering factors affecting sales across key segments including type, indication, and distribution channel. The survey foresees impressive growth on card as insulin pen manufacturers focus on integrating smart solutions such as artificial intelligence and real-time analysis.



ESOMAR-certified consulting firm Future Market Insights (FMI) forecasts a steady [insulin pens market growth](#) for the assessment period between 2021 and 2031. As per the study, insulin pens sales will rise at 4.4% CAGR, reaching a valuation of US\$ 46.90 Bn by 2031.

Steady growth is on the cards as prevalence of diabetes type-2 continues rising across the globe, particularly on account of poor lifestyle choices of people. Sales of reusable insulin pens are on the rise as adoption among people suffering from type-2 diabetes increases.

With people now managing their sugar and insulin level at home, demand for smart insulin pens, reusable insulin pens, and disposable insulin pens is increasing. As per FMI's analysis, the U.S. will hold maximum share of insulin pens sales as cases of type-2 diabetes are continuously rising across the country.

As per American Diabetes Association, every year 1.5 million Americans are diagnosed with diabetes and around 34 million adults were diagnosed with diabetes in 2018.

With increasing prevalence of diabetes, demand for smart insulin pens is gaining traction across. Technological advancements and expansion of healthcare sector in developing economies have improved the adoption of insulin pens.

Rising cases of type-2 diabetes due to poor lifestyle choices, especially in the U.S., the U.K., China, and India are fuelling the demand of reusable insulin pens. As per Future Market Insights, reusable insulin pens will gain immense popularity owing to the increasing preference for eco-friendly solutions.

“Increasing prevalence of diabetes across the globe have compelled the key players to introduce solutions to aid effective and precise diagnosis of the ailment. Incorporation of advanced technology such as real-time analysis and AI have surged product launches, catering the demand for smart insulin pens, widening growth opportunities for key players.” says the Future Market Insights analyst.

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Key Takeaways from Insulin Pens Market Survey

- Reusable insulin pens will cement their dominance over the coming years backed by the increasing adoption within hospitals and diabetes clinics
- Hospital pharmacies will be the leading distribution channel, accounting for nearly 34% of market share in 2031
- Type-2 diabetes solutions will continue to dominate the market, contributing over 70% of market share in global revenue
- The U.S. will hold the crown in global insulin pens market, holding over 93% of market share in North America
- The U.K. will dominate Europe’s insulin pens market backed by rising incidence of diabetes and technological advancements in the healthcare industry
- Germany’s insulin market will account for over 25% of Europe’s market share during the forecast period
- Japan and China, collectively, will lead the East Asia market, accounting for over 38% and 49% of sales in the forecast period, respectively

Key Drivers

- Rising prevalence of diabetes and increasing chronic diseases across the globe are improving the adoption of insulin pens
- Technological advancements coupled with incorporation of artificial intelligence will spur the demand of smart insulin pens
- Expansion of healthcare sector across developing countries will further the adoption over the coming years

Key Restraints

- Poor reimbursements policies in developing countries are negatively affecting the growth, hampering demand
- Preference for alternative methods of drug delivery, such as oral mode, are restraining the growth of insulin pens market

For information on the Research Approach used in the Report, Request Methodology@ <https://www.futuremarketinsights.com/askus/rep-gb-13518>

Competitive Landscape

Product launches and increasing investment in research and development to develop effective & precise diagnosis of diabetes type-1 and type-2 are the core strategies adopted by key players to maintain their lead in the industry.

Strategic collaborations, acquisitions, and mergers are also on the card of key players, calculated strategies to generate lucrative revenues in the upcoming decade.

For instance, in November 2020, Medtronic announced the launch of its first real-time CGA data integrated smart insulin pen, 'InPen™' for diabetic patients.

In June 2021, Walmart announced the launch of its first-ever private brand analog insulin, 'ReliOn NovoLog vials and FlexPans', which will revolutionize the access and affordability to diabetes care by offering customers insulin pens at affordable rates.

Some of the leading players operating in the insulin pens market profiled by Future Market Insights are:

NovoNordisk A/S

Sanofi

Eli Lilly

Diamesco Co., Ltd.

BigFoot Biomedical, Inc
Medtronic plc
Emperra GmbH E-Health Technologies
YpsoMed AG
DUKADA Aps
Others

More Valuable Insights on Insulin Pens Market Survey

FMI provides detailed segmentation on the global insulin pens market, presenting historical demand data (2016-2020) and forecast statistics for the period from 2021-2031. The study divulges compelling insights on the global insulin pens market with incisive coverage on the basis of:

By Product Type:

- Reusable Insulin Pen
 - o Refillable Pens
 - o Bluetooth Connected Smart Insulin Pens
 - o USB Connected Smart Insulin Pen
 - o Cartridge
- Disposable Insulin Pen
- Smart Insulin Pen Caps
- Insulin Pump

By Indication:

- Type-1
- Type-2

By Distribution Channel:

- Hospital Pharmacy
- Retail Pharmacy

- Online Sales
- Diabetes Clinic/Center

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East and Africa (MEA)

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Key Questions Covered in the Insulin Pens Market Report

- The report offers detailed insights into insulin pens demand outlook for 2021-2031
- The market study also highlights projected sales growth for insulin pens market between 2021 and 2031
- Insulin pens market survey identifies key growth drivers, restraints, and other forces impacting prevailing trends and evaluation of current market size and forecast and technological advancements within the industry
- Insulin pens market share analysis of the key companies within the industry and coverage of strategies such as mergers & acquisitions, joint ventures, collaborations or partnerships, and others

Explore FMI's Extensive Coverage on Healthcare Domain

[Gamma Knife Market](#): In its new study, ESOMAR-certified market research and consulting firm Future Market Insights (FMI) offers insights about key factors driving demand for Gamma Knife

Market. The report tracks the global sales of Gamma Knife in 20+ high-growth markets, along with analyzing the impact COVID-19 has had on smart insulin pens in general, and reusable insulin pens in particular.

Oxytocic Pharmaceuticals Market: The global Oxytocic Pharmaceuticals Market report by FMI sheds light on the important growth dynamics expected to prevail across the 2021-2031 assessment period. Statistics of key segments have been provided across prominent geographies, along with a detailed mapping of the global competitive landscape, rendering this insight a highly effectual one.

[Western Blotting Processors Market](#): In its new report, the Future Market Insights (FMI) offers an exhaustive overview of the global Western Blotting

Processors Market with focus on the key market dynamics, including drivers, trends, opportunities, restraints, and detailed information about the global Western Blotting Processors Market structure. The market study presents exclusive information about how the market will grow during the forecast period.

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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