Subcutaneous Drug Delivery Devices Market Size Worth US$ 17,290.47 million in 2027 says, The Insight Partners

Increasing R&D Expenditures in Pharmaceutical and Medical Device Companies to Drive Global Subcutaneous Drug Delivery Devices Market Growth

the insight partners - logo

NEW YORK, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- According to The Insight Partners market research study titled Subcutaneous Drug Delivery Devices Market - Global Analysis and Forecasts by Technology, Syringe Type, Distribution Channel and Geography. The global subcutaneous drug delivery devices market is expected to reach US$ 17,290.47 Mn in 2027 from US$ 9,243.80 in 2018. The market is estimated to grow with a CAGR of 7.4% from 2019-2027.

Subcutaneous drug delivery refers to a process that involves administration of medication or medicine under the skin. In the subcutaneous drug delivery process, a small needle is used to inject the drug in the tissue present in between muscle and skin. The drug is usually injected in low volumes, which varies between 1 mL to 2mL. For instance, insulin is widely administered through subcutaneous injection. The abdomen, arm, and thigh are the most common injection sites for subcutaneous injection. The growth of the global subcutaneous drug delivery devices market is attributed to the increased number of chronic disease, increasing R&D expenditures in pharmaceutical and medical device companies and technological advancements and increasing product launches. However, risk of infections and other diseases associated with the use of injections and syringes is the major factor hindering the market growth.

Get sample PDF Copy of Subcutaneous Drug Delivery Devices Market study at:
https://www.theinsightpartners.com/sample/TIPRE00006411/

Subcutaneous Drug Delivery Devices Market: Competitive Landscape and Key Developments

Insulet Corporation, BD, Enable Injections, Consort Medical Plc, West Pharmaceutical Services, Inc., Elcam Medical, Amgen, Ypsomed AG, SCPharmaceuticals, Inc., Wilhelm Haselmeier GmbH &

Co. KG, among others.

The market players are focused on bringing new and innovative products and services through various organic strategies such as product launches and expansions to sustain their position in the market. Recently in June 2018, Insulet received FDA 510(k) clearance for the Omnipod DASHTM Insulin Management System (Omnipod DASH). This clearance set up the foundation for a stable pace of innovation that enables Insulet to allow users to enjoy simplicity, healthier lives, and freedom with their differentiated technology.

The global subcutaneous drug delivery devices market, based on the technology was segmented into syringes, pens, patches and others. In 2018, the syringes segment held the largest share of the market, by technology. However, the patches segmented is anticipated to witness fastest growth in the subcutaneous drug delivery devices market, based on technology. The syringes are among the most preferred method for subcutaneous drug administration, however, the reuse of these syringes can spread a variety of infectious diseases such as hepatitis and HIV among intravenous drug users.

The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The COVID-19 crisis has overburdened public health systems in many countries and highlighted the strong need for sustainable investment in health systems. As the COVID-19 pandemic progresses, the healthcare industry is expected to see a drop in growth. The life sciences segment thrives due to increased demand for invitro diagnostic products and rising research and development activities worldwide. However, the medical technologies and imaging segment is witnessing drop in sales due to a smaller number of surgeries being carried out and delayed or prolonged equipment procurement. Additionally, virtual consultations by healthcare professionals are expected to become the mainstream care delivery model post-pandemic.

Download the Latest COVID-19 Analysis on Subcutaneous Drug Delivery Devices Market Growth Research Report at: https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00006411/

Increasing R&D Expenditures in Pharmaceutical and Medical Device Companies to Drive Global Subcutaneous Drug Delivery Devices Market Growth

Research and development (R&D) is an essential and crucial part of the company's business. Pharmaceutical and medical devices companies focus on the research and development (R&D) to come up with new molecules for various therapeutic applications with the greatest medical and commercial potential. The companies invest majorly on the R&Ds with the aim of delivering high quality and innovative products to the market.

R&D spending by the biopharmaceutical companies has also increased over the years. According to a report of Pharmaceutical Research and Manufacturers of America (PhRMA), the R&D

expenditure of the biopharmaceutical companies has increased from US$49.6 billion 2012 to US$ 58.8 billion in 2015. Also, Evonik Corporation has invested more than $50 million over the last 4 years to advance its competencies in medical devices, and production of RESOMER polymers for drug delivery and bio reabsorbable medical devices.

In April 2016, Emperra GmbH launched a new Bluetooth insulin pen model. The new ESYSTA BT pen is equipped with a Bluetooth interface and transfers the injected insulin doses directly to the patient’s digital blood glucose diary. Moreover, in January 2018, Hisamitsu Pharmaceutical Co., Inc. received approval for manufacturing and marketing for a transdermal drug product for the treatment of allergic rhinitis, ALLESAGA TAPE 4 mg and ALLESAGA TAPE 8 mg in Japan. Thus, owing to rising number of novel product launches and approvals, the subcutaneous drug delivery devices market is expected to witness rapid growth.

Order a Copy of Subcutaneous Drug Delivery Devices Market Share, Strategies and Forecasts 2021-2027 Research Report at: https://www.theinsightpartners.com/buy/TIPRE00006411/

Press Release: https://www.theinsightpartners.com/pr/subcutaneous-drug-delivery-devices-market
More Research: https://galleonnews.com/author/theinsightpartners/

Sameer Joshi
The Insight Partners
+91 96661 11581
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
