

Microneedle Drug Delivery Systems Market to be Propelled by Rising Growth of Healthcare Expenditure at CAGR of 7%

Microneedle drug delivery systems market generated a revenue of USD 700 MN in 2021 & is estimated to garner a revenue of USD 1,300 MN by 2031 at a CAGR of ~7%.

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/EINPresswire.com/ -- Research Nester published a report titled "Microneedle Drug Delivery Systems Market: Global Demand Analysis & Opportunity Outlook 2031" which delivers a detailed

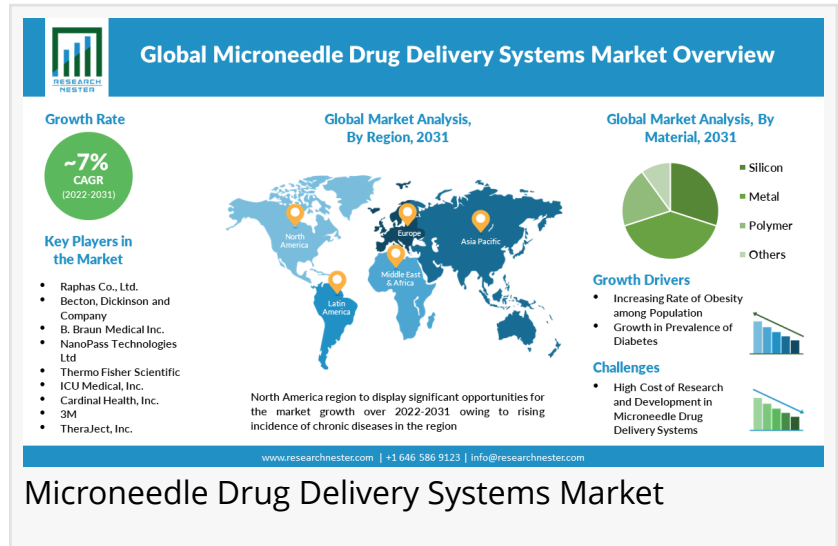
overview of the global microneedle drug delivery systems market in terms of market segmentation by type, material, application, end user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth indicators, restraints, supply and demand risk, along with detailed discussion on current and future market trends that are associated with the growth of the market.

The global microneedle drug delivery systems market is anticipated to grow with a CAGR of ~7% during the forecast period, i.e., 2022-2031. The market is segmented by material into silicon, metal, polymer and others. Out of these segments, the metal segment is anticipated to garner the largest market share over the forecast period, backed by the increasing utilization of metal microneedles in cosmetic procedures. Moreover, the increasing development and advancements in metal microneedles is also expected to fuel the growth of the segment in the coming years.

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The global microneedle drug delivery systems market is estimated to garner a revenue of ~USD 1,300 million by the end of 2031, up from a revenue of ~USD 700 million in year 2021. The rising prevalence of chronic diseases and rising demand for microneedle drug delivery systems for cosmetic procedures are expected to propel market growth. In addition, microneedle drug



delivery systems offer several advantages compared to conventional hypodermal injections including increased permeability and improved patient compliance. Hence such a factor is anticipated to boost the growth of the market in the coming years.

Geographically, the global microneedle drug delivery systems market is segmented into five major regions including North America, Europe, Asia Pacific, Latin America and the Middle East & Africa region. Out of these, the market in North America is estimated to hold the largest market share by the end of 2031, backed by the increasing investments in research and developments of the healthcare industry. Apart from this, the market in Asia Pacific is anticipated to register significant growth during the forecast period.

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The research is global in nature and covers detailed analysis on the market in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa). In addition, an analysis comprising market size, Y-O-Y growth & opportunity analysis, market players' competitive study, investment opportunities, demand for future outlook etc. has also been covered and displayed in the research report.

Rising Prevalence of Diabetes to Drive Market Growth

According to statistics, around 530 million people worldwide were diagnosed with diabetes in the year 2021 and this figure is projected to reach 640 million by the end of 2030.

There is an increasing demand for smart and effective drug delivery systems to enhance treatment process owing to the increasing cases of diabetes around the world. This factor is anticipated to create lucrative business opportunities for the market players to develop new products and improve on existing ones. Microneedles are commonly used to deliver vaccines, including insulin, for patients with diabetes. Moreover, rising rate of obesity among the population and increase in prevalence of neurological disorders are other factors which are anticipated to drive the growth of global [microneedle drug delivery system market](https://www.researchnester.com/sample-request-4257) during the forecast period.

However, the lack of skilled professionals and high cost of research and development of microneedle drug delivery systems are expected to operate as key restraint to the growth of global microneedle drug delivery systems market.

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This report also provides an existing competitive scenario for some of the key players in the global microneedle drug delivery systems market, which includes company profiling of Becton, Dickinson and Company, B. Braun Medical Inc., NanoPass Technologies Ltd., Thermo Fisher Scientific, ICU Medical, Inc., Cardinal Health, Inc., 3M, Theraject, Inc., Siemens Healthcare GmbH and Raphas Co., Ltd. The profiling enfoldes key information about the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts a detailed overview of the global microneedle drug delivery systems market that will help industry consultants, equipment manufacturers, existing players search for expansion opportunities, new players search for possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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