

Global Injection Pen Market To Grow At A CAGR Of 7.4% During The Forecast Period

Injection Pen Market- Latest Industry Trends, Size, Share, Key Drivers, Growth Rate and Risk Report 2022 – 2030

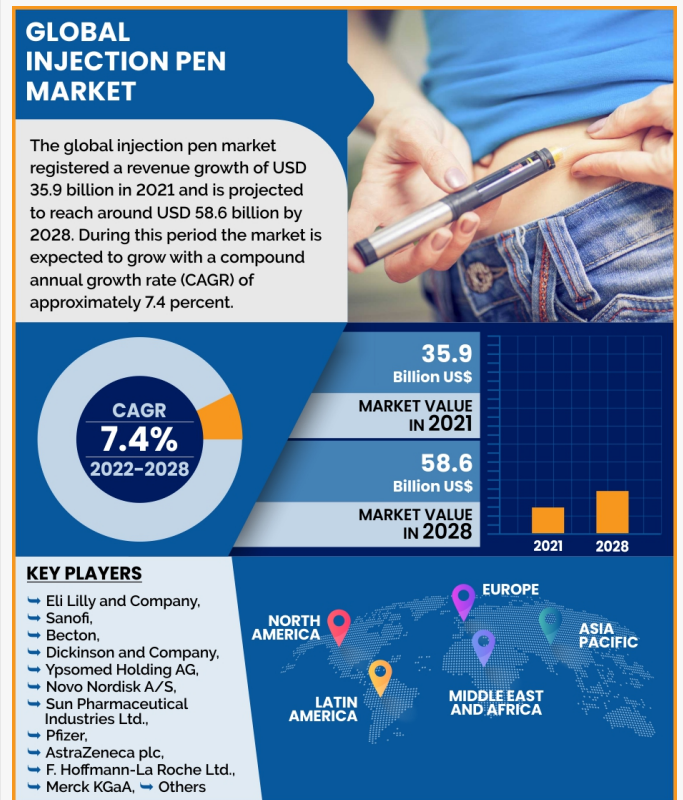
NEW YORK, UNITED STATES, January 12, 2023 /EINPresswire.com/ -- The global injection pen market registered a revenue growth of USD 35.9 billion in 2021 and is projected to reach around USD 58.6 billion by 2028. During this period the market is expected to grow with a compound annual growth rate (CAGR) of approximately 7.4 percent. This report study analyzes the injection pen market's drivers, restraints/challenges, and their impact on the demands during the forecast period. Moreover, key growth opportunities that will strongly support the growth of the injection pen market market's are also covered in this report.

Injection pens also known as prefilled syringes are used for injecting medicines under a patient's skin. They are used to assist a patient to adhere to regular medication by making the injectable medication process convenient. These pens have registered a pain score of below 10% of maximum pain. Injection pens are better than traditional syringe injections because they can be used by people who suffer from poor dexterity, need portable medicines, or have poor vision.

Request Free Sample @ <https://www.zionmarketresearch.com/sample/injection-pen-market>

The global injection pen market is lucrative because they are used by patients regularly over a short period and are one of the most essential medical equipment for patients who need constant external insulin supply or diabetic patients.

A typical injection pen has 3 main components: a needle, a cartridge filled with medication, and a plunger for injecting the medication. These 3 components may differ from being single-use to multi-use depending on the kind of disease they are used for. For example: in some cases, the



Injection Pen Market



The global injection pen market registered a revenue growth of USD 35.9 billion in 2021 and is projected to reach around USD 58.6 billion by 2028.”

Prakash Torase

needles are single-use only while in other cases, the needle may be used until it breaks on its own.

Since injection pens were a part of the essential items during Covid-19, the global market was only moderately impacted by the spread of the virus in the initial phase. However, once the supply chain was on track, the global market kept growing.

Global Injection Pen Market

There has been a significant rise in the number of patients suffering from type-2 diabetes. This increase is attributed to an increase in the geriatric population, changing lifestyle habits, an increase in consumption of alcohol, and the upward trajectory of the obesity index, amongst other reasons. The rise in diabetic patients is expected to propel the global market growth during the forecast period. Many reports have already established that patients prefer injection pens over traditional syringe injections because of their patient-friendly use, pain-free application, and making the patients more self-reliable for their medication. The changing preference amongst consumers is anticipated to aid the global injection pen market growth in the coming years. The use of injection pens helps in reducing the overall cost spent on healthcare by a patient as reported by studies and this trait is a major contributing factor in the growth of the global market.

The global market growth is projected to be restrained by the growing preference for alternative modes of drug delivery whereas high demand for biosimilars is expected to generate ample opportunities for the global market during the estimated period. Some challenging situations may arise in the global market because of the lack of trained professionals for innovative delivery methods.

The global injection pen market is classified based on therapy, product type, end-user, and region. Based on the therapy, the global market is split into osteoporosis, growth hormone, diabetes, cancer, auto-immune diseases, fertility, and other therapies. By product type, the market is divided into reusable injection pens and disposable injection pens. The end-user segment is divided into hospitals & diagnostic clinics and home-care settings.

Asia Pacific is expected to generate the highest global injection pen market revenue during the forecast period owing to an increase in the population suffering from type-2 diabetes. Growing awareness amongst the consumer group about proper management of diabetes with the help of mass undertaking by private groups & government is expected to assist in the regional market growth.

North America is expected to contribute significantly to the global market growth because of the

advanced healthcare facilities in the region along with the high spending capacity of the regional population whereas Europe and the Middle East are anticipated to register steady growth during the projection period.

Eli Lilly and Company, Sanofi, Becton, Dickinson and Company, Ypsomed Holding AG, Novo Nordisk A/S, Sun Pharmaceutical Industries Ltd., Pfizer, AstraZeneca plc, F. Hoffmann-La Roche Ltd., and Merck KGaA, among others are some of the dominant players that are operating in the global injection pen market.

Recent Developments:

In March 2022, Novo Nordisk launched its first smart insulin pens. The NovoPen Echo Plus and NovoPen 6 are insulin self-injection pens that collect data such as how much and when insulin is injected, then upload the data to an app through near-field communication (NFC) link so that healthcare professionals and patients may examine it.

Inquire more about this report @ <https://www.zionmarketresearch.com/inquiry/injection-pen-market>

Global injection pen market is segmented as follows:

By Therapy

- Osteoporosis
- Growth Hormone
- Diabetes
- Cancer
- Auto-immune Diseases
- Fertility
- Other Therapies

By Product Type

- Reusable Injection Pens
- Disposable Injection Pens

By End User

- Hospitals & Diagnostic Clinics
- Home-care Settings

By Region

- North America
- The U.S.
- Canada

Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

Related Press Release @ <https://www.zionmarketresearch.com/news/global-injection-pen-market>

About Us:

Zion Market Research is an obligated company. We create futuristic, cutting-edge, informative reports ranging from industry reports, the company reports to country reports. We provide our clients not only with market statistics unveiled by avowed private publishers and public organizations but also with vogue and newest industry reports along with pre-eminent and niche company profiles. Our database of market research reports comprises a wide variety of reports from cardinal industries. Our database is been updated constantly in order to fulfill our clients with prompt and direct online access to our database. Keeping in mind the client's needs, we have included expert insights on global industries, products, and market trends in this database. Last but not the least, we make it our duty to ensure the success of clients connected to us—after all—if you do well, a little of the light shines on us.

Read our other Trending Report :

Precision Agriculture Market-<https://www.zionmarketresearch.com/report/precision-agriculture-market>

3D mapping and 3D modeling Market-<https://www.zionmarketresearch.com/report/3d-mapping-and-3d-modeling-market>

Anti-Fraud Management System Market-<https://www.zionmarketresearch.com/report/anti-fraud-management-system-industry>

Digital Marketing Software Market-<https://www.zionmarketresearch.com/report/digital-marketing-software-industry>

Digital Integrated Circuit(IC) Market-<https://www.zionmarketresearch.com/report/digital-integrated-circuit-market>

Contact Us:

Zion Market Research

244 Fifth Avenue, Suite N202

New York, 10001, United States

Tel: +49-322 210 92714

USA/Canada Toll-Free No.1-855-465-4651

Email: sales@zionmarketresearch.com

Website: <https://www.zionmarketresearch.com>

Prakash Torase

zion market research

+ + +1 855-465-4651

sales@zionmarketresearch.com

This press release can be viewed online at: <https://www.einpresswire.com/article/610907105>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.