

# Insulin Pens Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

*Global Insulin Pens Market Report Size to Grow at a CAGR of 7.30% in the Forecast Period of 2023-2028*

SHRIDIAN, WYOMING, UNITED STATES, February 21, 2023 /EINPresswire.com/ -- The 'Global [Insulin Pens Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028](#)' by Expert Market Research gives an extensive outlook of the global insulin pens market, assessing the market based on its segments like product types, end uses, and regions.



The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the basis of SWOT and Porter's Five Forces Models.

Insulin Pens Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 7.30%

Insulin pens are an injection tool or device which has a needle that helps in delivering insulin (medicine) to the subcutaneous tissue (the tissue that exists between skin and muscle). Such an injection device is used by people to inject insulin as a treatment to diabetes. These injections include a cartridge, a dial to determine dosage, along with a disposable needle.

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The popularity of insulin pens has been growing as diabetes patients, these days, prefer using pen to administer insulin as they give accurate results and are simpler to use. This is leading to the growth of the insulin pens market. These insulin pens are a simpler, more accurate, and convenient way of injecting insulin as compared to using a vial and syringe.

There has been a surge in the demand for insulin pens worldwide owing to the rise in the number of diabetic patients, both type 1 and type 2 diabetes, encouraging the development of the global insulin pens market. In addition, the availability of both disposable and reusable insulin pens in the market is anticipated to further increase the demand for insulin pens.

North America is likely to hold a significant share in the insulin pens market due to the high occurrence of diabetes, together with the availability of reasonably priced insulin pens. Besides, advancements in technology within the region, along with the presence of several key players and their rising research and development initiatives to enhance the features and capabilities of insulin pen, are contributing to the market expansion in the region.

#### Insulin Pens Industry Definition and Major Segments

Insulin pens are devices that are pen-shaped and come along with an injector and a reservoir to store insulin. These insulin pens are available in disposable, reusable, and 'smart' or 'connect' formats which are used by diabetes patients who need insulin in the form of liquid.

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Disposable insulin pens are available with insulin cartridges that are prefilled with insulin. These pens are entirely discarded once all the insulin is used by the patient. On the other hand, reusable insulin pens come with cartridges that are replaceable and can usually last for many years. Smart or connect type of insulin pens are generally reusable pens that help in recording and transmitting data wirelessly and can be paired with mobile app to monitor glucose level in the body.

Insulin syringes are being replaced by insulin pens as they are easy to use and carry and are less painful in comparison to the traditional syringe. These insulin pens are generally injected in the abdomen, outer and upper arm, or in the front and side of thigh.

Based on product types, the market can be segmented into:

- Prefilled
- Reusable

Based on end uses, the market has been classified into:

- Hospitals and Clinics
- Ambulatory Surgical Centres
- Home Care Setting

Based on regions, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Insulin Pens Market Trends

Insulin pens are being preferred by patients and healthcare professionals because these are easy to use and provide with accurate results. Also, benefits like easy to refill factor and the lower cost of buying new reusable insulin pens, along with the flexibility offered by insulin pens based on the intensity of diabetes are expected to fuel the growth of the insulin pens market.

Various developments and advancements made in insulin pen technology like smart insulin pens, which can be incorporated with mobile apps, are providing solutions to patients, to help track doses and calculate the level, put reminders and alerts for forthcoming doses, among others, thereby encouraging the progress of the insulin pens market.

Globally, hospitals and clinics hold a substantial share in the insulin pens market owing to the presence of skilled doctors and professionals, who are fully trained to diagnose and treat both type 1 and type 2 diabetic patients. Additionally, a new insulin pen is given to every new patient who visits the healthcare facility, boosting the number of pens being used. Besides this, diabetic patients are given timely insulin to improve their blood sugar levels in the home care settings. With the increasing number of people becoming regular users of insulin pens instead of syringes, the product demand in home care settings is likely to grow, aiding the global market.

### Key Market Players

The major players in the global insulin pens market report are

- Eli Lilly and Company
- Novo Nordisk A/S
- Biocon Limited
- F. Hoffmann-La Roche Ltd

- Sanofi-aventis Groupe, and Becton
- Dickinson and Company
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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