

## Global Autoinjectors Market to Reach USD 242.30 Billion in 2030 with 17.9% CAGR | Reports and Data

The global autoinjectors market size was USD 64.77 Billion in 2022 and is expected to register a rapid revenue CAGR of 17.9% during the forecast period.

NEW YORK CITY, NY, UNITED STATES, May 23, 2023 /EINPresswire.com/ --The global <u>Autoinjectors Market</u> size reached USD 64.77 Billion in 2022 and is projected to experience a rapid



revenue growth at a CAGR of 17.9% throughout the forecast period. Key drivers for the market's revenue growth include the increasing prevalence of targeted therapies, the rising incidence of anaphylaxis, the growing preference for self-administration of drugs by consumers, and the easy availability of generic autoinjectors.

Autoinjectors are devices used to administer medication intramuscularly or subcutaneously, allowing users to self-administer the medication. These devices offer several advantages, such as the use of cartridges or prefilled syringes operated by a spring mechanism. They provide simplicity in self-administration, promote patient compliance, reduce anxiety levels, and offer precise dosing. Autoinjectors enable immediate treatment in emergency situations like allergies, migraines, and status epilepticus, as well as for chronic conditions such as diabetes, rheumatoid arthritis, multiple sclerosis, and psoriasis. The increasing use of autoinjectors is driven by the reformulation of first-generation biologics, technological advancements, innovative designs, patient compliance, and the need for self-administration.

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Moreover, the growing demand for targeted medicines is also contributing to the revenue growth of the market. Auto-injector devices significantly reduce the dependence on medical professionals by enabling patients to administer specific medication doses themselves. These tools minimize the risk of needle stick injuries and address the widespread fear of needles among patients, thereby increasing the demand for autoinjectors.

Autoinjector devices, including pen injectors, offer multiple benefits and are utilized in various medical scenarios. There is a high demand for autoinjectors in situations that require immediate medication. With autoinjectors, patients simply apply pressure to the injection site to activate the needle and facilitate the delivery of the medication, making them user-friendly. Furthermore, pen autoinjectors are commonly used by individuals with chronic illnesses who require daily medication to manage their symptoms.

## Segments Covered in the Report -

The global autoinjectors market is influenced by various factors based on therapy outlook. One significant aspect is the prevalence of specific conditions. Rheumatoid arthritis and multiple sclerosis are two prominent therapeutic areas driving the demand for autoinjectors. These conditions require frequent and precise administration of medication, making autoinjectors a convenient option for patients.

Another crucial therapy outlook is anaphylaxis. With the increasing occurrence of severe allergic reactions, the need for immediate and accurate drug delivery is paramount. Autoinjectors enable individuals to quickly self-administer epinephrine during emergencies, reducing the risk of life-threatening situations.

Furthermore, the market is also influenced by diabetes and other therapeutic areas. Diabetes management often involves regular insulin injections, making autoinjectors a preferred method for self-administration. Additionally, autoinjectors find applications in various other conditions, contributing to the overall growth of the market.

The mode type outlook of the autoinjectors market highlights the two main categories: disposable and reusable autoinjectors. Disposable autoinjectors offer the advantage of convenience, eliminating the need for syringe sterilization and reducing the risk of contamination. Reusable autoinjectors, on the other hand, provide cost-effectiveness and sustainability, as they can be used multiple times with the replacement of only the medication cartridge or syringe.

The route of administration outlook focuses on the delivery methods supported by autoinjectors. Subcutaneous and intramuscular routes are the primary options. Subcutaneous administration involves injecting medication into the fatty tissue layer beneath the skin, while intramuscular administration targets the muscle tissue. Autoinjectors facilitate accurate and controlled delivery of medication through these routes, ensuring optimal therapeutic effects.

Considering the end-use outlook, the utilization of autoinjectors is observed in various healthcare settings. Hospitals and clinics are key users of autoinjectors, where healthcare professionals administer injections to patients. Ambulatory surgical centers (ASCs) also employ autoinjectors for efficient drug administration during surgical procedures. Moreover,

autoinjectors play a vital role in home care settings, enabling patients to self-administer medication in the comfort of their own homes, promoting convenience and independence.

In summary, the global autoinjectors market is driven by various factors, including specific therapeutic areas like rheumatoid arthritis, multiple sclerosis, anaphylaxis, diabetes, and others. The market is characterized by different modes of autoinjectors, such as disposable and reusable types. Autoinjectors support subcutaneous and intramuscular routes of administration, catering to diverse medication requirements. Furthermore, autoinjectors find applications in different healthcare settings, including hospitals and clinics, ambulatory surgical centers, and home care settings.

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## Strategic development:

Jabil Healthcare, a division of Jabil Inc., made an announcement on May 18, 2022, regarding the launch of the Qfinity autoinjector platform. This platform offers a straightforward, reusable, and modular solution for subcutaneous (SC) drug self-administration. Notably, it is available at a more affordable price compared to other options in the market. This introduction aligns with the growing emphasis of the pharmaceutical industry on sustainable drug delivery practices.

The Qfinity autoinjector platform is designed to accommodate a wide range of technical requirements, including various medication quantities and viscosities. This adaptability makes it a versatile choice for different drug administration needs. The platform places a strong emphasis on patient-centric design, prioritizing user convenience and comfort.

One of the key advantages of the Qfinity autoinjector platform is its significantly reduced cost per injection. It offers up to a 65% cost reduction compared to the leading disposable autoinjectors available in the market. This cost-effectiveness not only benefits patients but also addresses the financial considerations of healthcare providers and payers.

Overall, Jabil Healthcare's Qfinity autoinjector platform provides an accessible and sustainable solution for subcutaneous drug self-administration. Its affordability, adaptability, and patient-centric design make it a compelling option for pharmaceutical companies and individuals seeking efficient and cost-effective drug delivery methods.

## Competitive Landscape:

The competitive landscape of the global autoinjectors market is characterized by consolidation, with a limited number of key players operating at both global and regional levels. These major players are actively involved in product deployment and strategic alliances to enhance their product portfolios and establish a strong presence in the global market.

Among the prominent companies in the market, B. Braun SE, AbbVie Inc., Mylan N.V., Eli Lilly and Company, and Ypsomed stand out. These companies are consistently working towards expanding their offerings and market reach through the introduction of new and innovative autoinjector products.

Additionally, Amgen Inc., BD, GSK plc, Johnson & Johnson Services, Inc., and Antares Pharma are also significant players in the global autoinjectors market. These companies focus on leveraging their expertise and resources to develop advanced autoinjector technologies and cater to the growing demand for self-administration devices.

Strategic collaborations, partnerships, and acquisitions are commonly observed in the industry as key players aim to strengthen their market position. By forming alliances, these companies gain access to new markets, technologies, and resources, enabling them to diversify their product portfolios and meet the evolving needs of healthcare providers and patients.

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Overall, the competitive landscape of the global autoinjectors market is dynamic and competitive, with key players actively pursuing growth opportunities through product development, strategic alliances, and market expansion strategies. Their efforts contribute to the advancement of autoinjector technologies and drive the overall market growth.

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