

# Pen Needles Market worth USD 5.2 billion by 2031 - Allison Medical (US), dva Care Pharma (US), Berpu Medical Technology.

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16192, COASTAL HIGHWAY, LEWES DE 19958, USA, June 1, 2023 /EINPresswire.com/ --

The global <u>Pen Needles Market</u> was valued at USD 1.2 billion in 2021 and it is anticipated to grow up to USD 5.2 billion by 2031, at a CAGR of 15.8% during the forecast period. Pen needles use injection pens to deliver injectable medications into the body. These devices contain a hollow needle with a plastic hub attached to the injection pens, which are of varying lengths and diameter. Injection pen and pen needles are an alternative drug delivery method to the traditional vial/syringe method.

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## Market Trends and Drivers

Growing prevalence of chronic diseases will positively impact the market growth. The prevalence of chronic diseases has increased significantly in the last few years. Such diseases-including diabetes, osteoporosis, cardiovascular disease (CVD), and multiple sclerosis-require daily or weekly drug administration, typically using pen injectors. In the rapidly growing market, pen injectors have become the new standard for injectable drug delivery systems. Their popularity has soared due to their simplicity, reliability, and ability to be administered directly by the patient without the aid of a physician. The pen needle, a removable attachment, forms an integral part of the pen injector. The length of the needle and its sharpness is critical to ensure that the medication reaches the target tissues. Thus, the growing prevalence of chronic diseases has led to a greater focus on pen needle technologies to effectively handle the growing patient pool and increase patient compliance with therapies.

Market Restraints and Challenges

Preference for alternative modes of drug delivery may impede the market growth. While pen needles are an easy, hassle-free mode of drug delivery, they are also associated with needle stick injuries and infections, hyperglycemia, and pain. Insulin pen therapy is seen to cause hyperglycemia in some patients, as the dose cannot be regulated. Hence, in Europe, there has

been a shift in diabetes treatment, from insulin pens to insulin pumps, due to their ability to perform automated insulin suspension and decrease the risk of hypoglycemia. This is a major factor restricting market growth. Although needle-free drug delivery technologies have addressed this issue to an extent, their range of applications in therapeutic areas is limited.

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Major Players in the Global Pen Needles Market

The key players in the market are Becton, Dickinson and Company (US), Novo Nordisk A/S (Denmark), Ypsomed Holding AG (Switzerland), B. Braun Melsungen AG (Germany), Owen Mumford (UK), Terumo Corporation (Japan), Nipro Corporation (Japan), Allison Medical (US), AdvaCare Pharma (US), and Berpu Medical Technology (China), among others.

# COVID-19 Impact

The impact of COVID-19 on the pen needles industry is observed to be positive. Type 2 diabetes, hypertension, and CVD significantly increase the risk for hospitalization and death in COVID-19 patients. Hence, managing these comorbidities has gained more focus for patients with existing conditions and those at the highest risk of contracting these conditions. This awareness has increased among healthcare professionals and patients and supported the growth of the management devices market. Hypoglycemia and hyperglycemia are both predictors for adverse outcomes in hospitalized patients. Optimized glycemic control should be pursued in patients with diabetes and SARS-CoV-2 infection to reduce the risk of severe COVID-19 course. Both insulin and GLP-1RAs have shown optimal glucose-lowering and anti-inflammatory effects in type 2 diabetic patients and may represent a valid therapeutic option to treat asymptomatic and non-critically ill COVID-19 diabetic patients. Customized therapies for diabetes treatment have become necessary for rigorous glucose monitoring and insulin or anti-diabetic drug dose adjustments. The adoption of insulin pens, insulin pumps, and continuous glucose monitoring devices has been increased for close monitoring and optimal management of diabetes. Pen needles are used in great quantities in diabetes management. So these would naturally be impacted by any change in overall product and service demand.

Global Pen Needles Market Segmentation Product Standard Pen Needles Safety Pen Needles Needle Length 4 mm 5 mm 6 mm 8 mm

10 mm 12 mm Buy your copy now - <a href="https://www.globalinsightservices.com/checkout/single\_user/GIS10348">https://www.globalinsightservices.com/checkout/single\_user/GIS10348</a>

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### Contact Us:

Global Insight Services LLC 16192, Coastal Highway, Lewes DE 19958 E-mail: info@globalinsightservices.com

Phone: +1-833-761-1700

Anamika prasad Global Insight Services LLC +1 833-761-1700 info@globalinsightservices.com

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