Insulin Syringes Market Expected to Reach 2,401.51 Million by 2030 | Current Trends and Industry Analysis

Insulin syringes market provides an in-depth analysis of the size along with the current trends and future estimations.

Insulin Syringes

PORTLAND, OREGON, UNITED STATES, August 11, 2023 /EINPresswire.com/ -- Insulin syringes market was valued at $1,561.20 million in 2020, and is projected to reach $2,401.51 million by 2030, registering a CAGR of 4.4% from 2021 to 2030. An insulin syringe aids in delivering insulin to diabetic patients in required doses. The insulin syringes consist of three parts-a needles, a barrel, and a plunger, and is available in various sizes. The needle is usually thin and short and covered with a special material such as silicone in order to allow it to slide through the skin causing minimal pain. Barrel is the chamber that holds the insulin. It is marked with calibrations designed to show the units of insulin being injected. The plunger is the narrow rod that slides up and down the length of the barrel. it serves to either draw the insulin into the barrel or release the insulin from the barrel through the needle. Further, the size of the insulin syringe is selected based on the desired dosage of insulin to be administered to diabetic patients.

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Novo Nordisk A/S
Biocon Ltd
Abbott Laboratories
Terumo Corporation
Cardinal Health Inc
Beckton and Dickinson Company
Eli Lilly and Company
Nipro Medical Corporation
Medline Industries

Hindustan syringe and medical device Ltd.

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The major factor that drives the growth of insulin syringes market are increase in the incidence of obesity and adoption of unhealthy lifestyle across the world supplement the market growth. In addition, rise in healthcare spending for diabetes across the world also fuel the growth of insulin syringes market. Furthermore, surge in the prevalence of various chronic diseases such as type1 and type2 diabetes, is another major factor that boosts the market growth. However, increase use of insulin pens and high costs of advanced insulin syringes are the factors that could hinder the growth of market. Conversely, growing in awareness of insulin syringes among population in developing economies is expected to offer lucrative opportunities during the forecast period.

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The overall impact of COVID -19 remain positive for insulin syringe market. As patients with different health issues such as, diabetes, and high blood pressure are at higher risk of getting affected by this virus. It is found that the mortality rate is high in a patient with diabetes compared to the general population. The people living having diabetes require continuous access to insulin (administrated with syringes or pens) and care. Without or irregular supply of insulin devices due to pandemic can seriously affect the health of a person with diabetes especially who are diagnosed with type-1 diabetes as they are totally dependent on insulin. In addition, according to National Center of Biotechnology Information diabetes is treated with angiotensin converting enzymes inhibitors and this has been discovered that coronavirus binds to the target cells through this enzyme, an enzyme expressed in the blood vessels and lungs. As an increasing level of ACE2 enzyme founded in diabetic patients, the chances of COVID-19 also increase in such patients. Thus, the adoption of insulin syringes and continuous glucose monitoring devices has increased for close monitoring and optimal management of diabetes.

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