

Microneedle Drug Delivery Systems Industry to Grow at 6.6% CAGR & to be worth US\$ 1459.1 Million by 2033 | FMI

Rising chronic diseases drive growth in US microneedle drug delivery industry, spurring innovation for efficient treatments.



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/EINPresswire.com/ -- As per the latest market research conducted by FMI, the global [microneedle drug delivery systems industry](#) is expected to record a CAGR of 6.6% from 2023 to 2033. In 2023, the market size is projected to reach a valuation of US\$ 768.9 million. By 2033, the valuation is anticipated to reach US\$ 1459.1 million.

The advantages of microneedle drug delivery systems over traditional hypodermal injections include a rapid start of the effect, improved permeability and efficacy, higher patient compliance, and self-administration. Microneedles not only improve therapeutic advantages but also deliver extremely accurate and consistent outcomes with little inter-subject variability in bioavailability.

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Opportunities of the Market:

Rising Expenses in the Healthcare Sector: The future market potential is likely to be improved by the rising expenses of research and development for medical instruments and devices, particularly in developed and developing nations.

Advanced Technology: The future market expansion can be supported by the use of improved and more modern technology.

Development in the Public & Private Sector: A significant possibility to boost the growth of the market as a whole can be established in the future when it comes to the public and private sectors' cooperation in targeted research in emerging nations and the availability of highly advanced technology.

Rising Investment: An important factor that can support the market's growth is the rising

investment in healthcare facilities and advancements in healthcare infrastructure around the world.

Key Information from the World Health Organization:

The [microneedle drug delivery systems industry demand](#) is expanding significantly due to the rise in overweight and obese people around the world. In 2017, 38% of people worldwide were overweight, and 14% of people were obese, according to the WHO.

Applications for microneedle drug delivery systems have been developed to include administering vaccines, hormone therapy, cancer therapy, pain management, and even cosmetics. In recent years, a lot of microneedle products have entered the marketplace. Before microneedles can be commercially marketed, more research is necessary to solve a range of problems.

Key Takeaways:

The microneedle drug delivery systems industry is predicted to record a CAGR of 6.6% through 2033.

The microneedle drug delivery systems industry is expected to surpass US\$ 1459.1 million by 2033.

The microneedle drug delivery systems industry recorded a CAGR of 6.0% from 2018 to 2022.

The microneedle drug delivery systems industry is anticipated to reach a valuation of US\$ US\$ 768.9 million in 2023.

“The growing market for microneedle drug delivery systems is being driven by the increasing prevalence of heart disease and the development of new technologies to manufacture and deliver medications and treatments,” opines Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI) analyst.

Competitive Background:

The key players operating in the microneedle drug delivery systems industry are investing in mergers and acquisitions in order to gain a significant market share. The manufacturers are also investing in research and development, and are introducing innovative methods to boost production capacity. Product development and market expansion are significant aspects of the microneedle drug delivery systems industry. As a result, market participants are likely to have a better overall revenue share in the global microneedle drug delivery systems industry.

Significant Key Players in the Microneedle drug delivery systems industry Include:

3M Company
Becton
Dickinson and Company
Zosano Pharma Corporation
Raphas Co. Ltd.
Nanopass Tech
Corium International Inc.
Valeritas Inc.
Nitto Denko Corporation
Microdermics Inc.
Theraject Inc.
Vaxxas Pty Ltd.
Endoderma Ltd.
QuadMedicine
SNvia Co. Ltd.
Small Lab
AdminMed nanoBioSciences LLC

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Key Segments of Microneedle Drug Delivery Systems Industry Survey:

By Product:

Solid Microneedles
Silicon
Metal
Polymer
Hollow Microneedles
Dissolving Microneedles

By End User:

Hospitals
Ambulatory Surgical Centers
Specialty Clinics
Academic Institutions
Research Institutes

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East & Africa (MEA)

Author By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

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[Gastro-retentive Drug Delivery Systems Market Size](#): The market is projected to reach a value of US\$ 14 billion in 2023, and by 2033, it is projected to reach US\$ 24.8 billion. CAGR (2023 to 2033) for the global market for gastro-retentive drug delivery systems is 10.1%.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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