Injectable Drug Delivery Market Size Projected to Reach $33.89 Billion by 2030 | Pfizer Inc. Schott AG, Gerresheimer.

Injectable Drug Delivery Market is projected to reach $33.89 Billion by 2030, growing at a CAGR of 8.70% from 2023 to 2030

Injectable Drug Delivery Market

UNITED STATES, January 31, 2024 /EINPresswire.com/ -- Injectable drug delivery is the process of administering drugs into the body through injections, such as intravenous, intramuscular, subcutaneous, or intradermal injections. Injectable drug delivery offers various advantages over oral drug delivery, such as faster onset of action, higher bioavailability, lower risk of drug degradation, and better patient compliance. Injectable drug delivery is widely used for the treatment of various diseases and conditions, such as diabetes, cancer, autoimmune disorders, pain, and infections.

According to Vantage Market Research, The Global Injectable Drug Delivery Market is expected to grow at a compound annual growth rate (CAGR) of 8.70% from 2023 to 2030, The Injectable Drug Delivery Market size was valued at USD 17.39 Billion in 2022 and is projected to reach USD 33.89 Billion by 2030. The driving factors for the market growth include the increasing prevalence of chronic diseases, the growing demand for biologics and biosimilars, the rising adoption of self-injection devices, and the technological advancements in injectable drug delivery systems. Moreover, the COVID-19 pandemic has created significant opportunities for the market, as injectable vaccines and therapeutics are being developed and administered to combat the virus.

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The type of device refers to the different types of injectable drug delivery devices, such as conventional injectors, prefilled syringes, autoinjectors, pen injectors, and wearable injectors. Conventional injectors are the traditional syringes and needles that are used for injecting drugs manually. Prefilled syringes are syringes that are preloaded with a fixed dose of drug, which eliminates the need for drug preparation and reduces the risk of contamination and dosage errors. Autoinjectors are devices that automatically deliver a preset dose of drug into the body, which enhances the convenience, safety, and accuracy of injection. Pen injectors are devices that resemble a pen and deliver a variable dose of drug into the body, which allows the user to adjust the dose according to the need. Wearable injectors are devices that are attached to the skin and deliver a continuous or bolus dose of drug into the body, which enables the delivery of large volumes and viscous formulations of drugs.

The type of formulation refers to the different types of injectable drug formulations, such as conventional formulations and novel formulations. Conventional formulations are the standard formulations that are used for injectable drug delivery, such as solutions, suspensions, emulsions, and lyophilized powders. Novel formulations are the advanced formulations that are developed to improve the stability, solubility, bioavailability, and efficacy of injectable drugs, such as nanosuspensions, liposomes, micelles, microspheres, and implants.

The therapeutic application refers to the different types of diseases and conditions that are treated using injectable drug delivery, such as diabetes, cancer, autoimmune disorders, pain, and infections. Diabetes is a chronic metabolic disorder that is characterized by high blood glucose levels, which requires the administration of insulin and other antidiabetic drugs through injections. Cancer is a group of diseases that involve the abnormal growth of cells, which requires the administration of chemotherapy, immunotherapy, and targeted therapy drugs through injections. Autoimmune disorders are diseases that involve the malfunctioning of the immune system, which requires the administration of anti-inflammatory, immunosuppressive, and biologic drugs through injections. Pain is a sensation of discomfort that is caused by various factors, such as injury, inflammation, or disease, which requires the administration of analgesic, anesthetic, and opioid drugs through injections. Infections are diseases that are caused by microorganisms, such as bacteria, viruses, fungi, and parasites, which require the administration of antibiotic, antiviral, antifungal, and antiparasitic drugs through injections.

The geography refers to the regional distribution of the injectable drug delivery market, such as North America, Europe, Asia-Pacific, Middle East and Africa, and South America. North America is the largest market, followed by Europe and Asia-Pacific, due to the high prevalence of chronic diseases, the high healthcare expenditure, the strict regulatory framework, and the growing importance and awareness of injectable drug delivery in these regions.

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Becton Dickinson & Company (U.S.)
Pfizer Inc. (U.S.)
Teva Pharmaceuticals Industries Ltd. (Israel)
Eli Lilly & Company (U.S.)
Baxter International Inc. (U.S.)
Schott AG (Germany)
Gerresheimer (Germany)
Ypsomed (Switzerland)
B. Braun Melsungen (Germany)

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The injectable drug delivery market is increasingly adopting digital and smart solutions, such as software, sensors, RFID tags, GPS trackers, and mobile applications, to improve the efficiency, accuracy, transparency, and compliance of the injectable drug delivery process. These solutions enable the real-time monitoring, tracking, and reporting of the injectable drug delivery devices and formulations, as well as the optimization of the inventory management, order processing, transportation and logistics, and warehousing and storage operations. They also facilitate the data analysis, auditing, and verification of the injectable drug delivery performance and outcomes, as well as the identification and resolution of any issues or discrepancies. Some of the examples of digital and smart solutions for injectable drug delivery are BD's SmartSite, Pfizer's SmartJect, and Medtronic's MiniMed.

The injectable drug delivery market is increasingly focusing on patient-centric and personalized solutions, as different patients have different needs and preferences for injectable drug delivery, depending on their condition, lifestyle, and behavior. Patient-centric and personalized solutions involve the development and implementation of customized and flexible injectable drug delivery devices and formulations, that meet the specific requirements and expectations of each patient. These solutions aim to enhance the convenience, comfort, safety, and efficacy of injectable drug delivery, as well as to improve the patient adherence and satisfaction. Some of the examples of patient-centric and personalized solutions for injectable drug delivery are Novo Nordisk's NovoPen, Eli Lilly's Humapen, and Sanofi's Lantus SoloStar.

The injectable drug delivery market is increasingly demanding for biologics and biosimilars, as they offer various advantages over conventional drugs, such as higher specificity, potency, and efficacy, as well as lower toxicity and side effects. Biologics are drugs that are derived from biological sources, such as cells, tissues, or organs, and include vaccines, monoclonal antibodies, recombinant proteins, and gene therapies. Biosimilars are drugs that are similar but not identical to the original biologics, and offer comparable quality, safety, and efficacy, as well as lower cost.

Biologics and biosimilars are widely used for the treatment of various diseases and conditions, such as cancer, autoimmune disorders, diabetes, and infections, and require injectable drug delivery systems for their administration. Some of the examples of biologics and biosimilars for injectable drug delivery are Roche's Herceptin, AbbVie's Humira, and Biocon's Ogivri.

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□ The global injectable drug delivery market size was valued at USD 17.39 Billion in 2022 and is projected to reach USD 33.89 Billion by 2030, exhibiting a CAGR of 8.70% during the forecast period.

□ The prefilled syringes segment accounted for the largest share of the market in 2022, owing to the high demand and supply of prefilled syringes for biologics and biosimilars, as well as the advantages of prefilled syringes, such as convenience, safety, and accuracy.

□ The diabetes segment accounted for the largest share of the market in 2022, owing to the high prevalence and incidence of diabetes, the high consumption and expenditure of insulin and other antidiabetic drugs, and the rising adoption of self-injection devices for diabetes management.

□ North America dominated the market in 2022, followed by Europe and Asia-Pacific, due to the high prevalence of chronic diseases, the high healthcare expenditure, the strict regulatory framework, and the growing importance and awareness of injectable drug delivery in these regions.

□ The key players operating in the market include Becton, Dickinson and Company, Pfizer Inc., Gerresheimer AG, Schott AG, Eli Lilly and Company, Novo Nordisk A/S, Sanofi, Merck & Co. Inc., and Teva Pharmaceutical Industries Ltd.

□ The market is expected to witness various opportunities and challenges in the future, such as the increasing adoption of digital and smart solutions, the increasing focus on patient-centric and personalized solutions, the increasing demand for biologics and biosimilars, the increasing emergence of infectious diseases, the increasing environmental and social concerns, and the increasing regulatory and competitive pressures.

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Many healthcare workers, patients, and caregivers are not aware of the benefits and risks of injectable drug delivery, and do not receive adequate training in proper injection techniques and practices. This can lead to improper administration, dosage errors, needlestick injuries, and

infections.

Many injectable drug delivery devices are not standardized, user-friendly, or compatible with different formulations, which can create confusion, inconvenience, and wastage for the users. This can also affect the stability, solubility, bioavailability, and efficacy of the injectable drugs.

The development and manufacturing of injectable drug delivery devices and formulations are often costly and complex, due to the need for specialized equipment, materials, and processes, as well as the compliance with strict regulatory and quality standards. This can limit the availability, accessibility, and affordability of injectable drug delivery solutions, especially in low- and middle-income countries.

The emergence of novel and complex formulations, such as biologics, biosimilars, and nanomedicines, for injectable drug delivery, pose new challenges for the design, development, and delivery of injectable drug delivery devices and systems. These formulations often require specific storage, transportation, and administration conditions, such as temperature, pressure, and pH, to maintain their stability, solubility, bioavailability, and efficacy.

The environmental and social concerns of injectable drug delivery include the generation and disposal of medical waste, such as needles, syringes, and vials, which can cause environmental pollution and health hazards, as well as the ethical and cultural issues of injectable drug delivery, such as the fear of needles, the stigma of injection, and the preference of oral medication.

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The injectable drug delivery market can explore new applications and indications of injectable drugs, such as gene therapy, regenerative medicine, and personalized medicine, which can offer novel and effective solutions for various unmet medical needs and rare diseases. These applications and indications can also increase the demand and value of injectable drugs, as well as the differentiation and competitiveness of the market players.

The injectable drug delivery market can develop novel and improved injectable drug delivery systems, such as microneedles, needle-free injectors, smart injectors, and implantable pumps, which can overcome the limitations and challenges of conventional injectable drug delivery systems, such as pain, discomfort, infection, and waste. These systems can also enhance the performance and functionality of injectable drug delivery, such as controlled release, targeted delivery, biosensing, and feedback.

The injectable drug delivery market can leverage the potential of digital and smart solutions, such as software, sensors, RFID tags, GPS trackers, and mobile applications, to improve the

efficiency, accuracy, transparency, and compliance of the injectable drug delivery process. These solutions can also enable the collection and analysis of valuable data and insights from the injectable drug delivery devices and formulations, which can facilitate the optimization, personalization, and innovation of injectable drug delivery.

The injectable drug delivery market can collaborate and partner with other stakeholders, such as pharmaceutical and biotechnology companies, device manufacturers, service providers, regulators, payers, and patients, to create synergies and opportunities for the development and delivery of injectable drugs. These collaborations and partnerships can also foster the exchange of knowledge, expertise, and resources, as well as the alignment of goals, expectations, and standards, among the stakeholders.

The injectable drug delivery market can explore and penetrate emerging markets, such as China, India, Brazil, and South Africa, which have high growth potential and unmet needs for injectable drugs, due to the increasing burden of chronic diseases, the growing population and aging, the rising healthcare expenditure and awareness, and the improving infrastructure and regulations. These markets can also offer opportunities for the market players to expand their customer base, market share, and revenue.

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Q. What are the major growth drivers of the injectable drug delivery market?
Q. Which therapeutic segments hold the most significant market share?
Q. How are technological advancements shaping the future of injectable drug delivery?
Q. What are the key challenges and opportunities facing the market?
Q. Which regional markets offer the most promising growth prospects?
Q. What are the regulatory landscapes governing injectable drug delivery devices?
Q. How is the rise of biologics impacting the market dynamics?
Q. What are the emerging trends in self-administration and connected injector technologies?

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North America, with its well-established healthcare infrastructure, high prevalence of chronic diseases, and significant investments in R&D, is the undisputed leader in the injectable drug delivery market. The United States alone accounts for over 40% of the global market share. The

region is witnessing a surge in demand for advanced delivery systems like prefilled syringes, auto-injectors, and wearable injectors, driven by factors like patient convenience, safety concerns, and rising healthcare costs. Additionally, the presence of major pharmaceutical and medical device companies in North America fuels the development and adoption of cutting-edge injectable drug delivery technologies.

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□ Hepatitis C Drug Market: https://www.vantagemarketresearch.com/industry-report/hepatitis-c-drug-market-2239
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Eric Kunz
Vantage Market Research
+ +1 202-380-9727
email us here
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