

## Wearable Injector Market to Surge from \$8.35 Billion in 2024 to \$29.64 Billion by 2034: Fact.MR Report

Wearable Injectors Transforming Healthcare by Enabling Personalized Treatment Plans Catering to Unique Needs of Each Patient

ROCKVILLE, MARYLAND, UNITED STATES, June 5, 2024 /EINPresswire.com/ -- According to a new industry report released by Fact.MR, the global <u>wearable injectors</u> <u>market</u> is estimated at US\$ 8.35 billion in 2024 and is forecasted to reach US\$ 29.64 billion by the end of 2034.



Wearable injectors are used to carefully control the subcutaneous administration of drugs and other medications. These devices are worn discreetly and conveniently as a small patch or pump to administer drugs to the body.

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Wearable injectors offer precise and controlled medication dosing and guarantee accurate delivery of the recommended dosage. Many wearable injectors have connectivity features that enable them to work with mobile apps or healthcare monitoring systems. They also have safety features such as safety mechanisms to prevent accidental needle stick injuries or automatic needle retraction. By enabling medical professionals to remotely monitor patient adherence, dosing patterns, and overall treatment progress, wearable injectors promote enhanced management and individualized care.

With the introduction of innovative drug delivery devices such as wearable injectors, autoinjectors, and pen injectors, the pharmaceutical industry is witnessing significant technological advancements. Together, North America and East Asia are expected to account for over 40% of the global market share by 2034, mainly backed by increasingly favorable reimbursement policies for therapeutic drug delivery.

Key Takeaways from Market Study

• The global wearable injector market is projected to expand at a CAGR of 13.5% from 2024 to 2034.

- The market is forecasted to reach US\$ 29.64 billion by the end of 2034.
- The market in the United States is set to reach a value of US\$ 2.77 billion in 2024.
- China is estimated to account for 48.6% share of the market in East Asia in 2024.

• Revenue from sales of wearable injectors in Japan is calculated to reach US\$ 1.6 billion by 2034-end.

• The East Asia market is forecasted to expand at a CAGR of 15.2% from 2024 to 2034.

"Wearable injectors, being less expensive than other controlled-delivery devices, are increasingly popular in labs, diagnostic centers, and clinics. Retail pharmacies play a significant role in market growth by offering diverse wearable injectors, enhancing product accessibility for patients," says a Fact.MR analyst.

Key companies Profiled in this Report are West Pharmaceutical Services, Inc.; Bespak; Amgen Inc.; Insulet Corporation; Valeritas Inc.; Dexcom, Inc.; Ypsomed Group; Tandem Diabetes Care, Inc.; Becton, Dickinson and Company; MannKind Corporation.

Wearable Injectors Playing Vital Role in Administering Subcutaneous Injections in Non-Clinical Settings

Wearable infusion pumps, also known as off-body injectors, are small, lightweight devices that patients wear on their belts, with a cannula attached to the skin. These are ideal for patients who require intermittent or continuous infusions over a prolonged period because they allow patients to move freely during the course of treatment.

Most insulin pumps are worn on belts and have a tube connecting the pump to the infusion set that is positioned in the subcutaneous fatty tissue. Body-worn wearable injectors are set to drive the overall segment growth by effectively addressing the challenge of administering subcutaneous injections in non-clinical settings with increasing dosage volumes and viscosities.

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Competitive Landscape:

Key companies in the wearable injector market have collaborated with industry and non-industry partners, mostly on product and technology integration. During the preclinical period, drug developers collaborate with device makers to evaluate innovative drug delivery techniques for their therapeutic prospects.

In May 2023, Viridian Therapeutics collaborated with Enable Injections to test its enFuse wearable injector technology for preclinical drug candidates. To meet the increasing market demand for on-body injectors, device developers are also working with contract manufacturing companies to release their products.

In March 2023, Thermo Fisher Scientific and the Stevanato Group collaborated on a project wherein the former supplied pre-sterilized EZ-fill cartridges and assembly equipment, while the latter handled fill finish and final assembly.

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The global <u>generic injectables market</u> grew from US\$ 0.8 billion in 2021 to US\$ 1.02 billion in 2022, a 13.1% increase. It is expected to expand at a CAGR of 13.3% from 2022 to 2032, reaching US\$ 3.6 billion by 2032.

The global sterile injectable drug market is forecasted to reach US\$ 1,277.1 billion by 2034-end.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the wearable injector market for 2019 to 2023 and forecast statistics for 2024 to 2034.

The study divulges the wearable injector market based on product type (body-worn patch injectors, off-body worn injectors) and distribution channel (hospital pharmacies, retail pharmacies, e-Commerce), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

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