

COVID-19 Drug Delivery Devices Market Size, Share & Trends Analysis Report By Product (Prefilled Syringe, Patches), By Route of Administration, By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2027

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Abstracts

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COVID-19 Drug Delivery Devices Market Growth & Trends

The global COVID-19 drug delivery devices market size is expected to reach USD 2.15 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 8.1% from 2022 to 2027.

The market is expected to gain significant traction over the forecast period as various nasal drug delivery technologies for administering COVID-19 vaccines are under clinical and pre-clinical development. For instance, in April 2020, Verndari, Inc. initiated the preclinical trials for coronavirus vaccine using its patented microneedle array dermal patch- VaxiPatch.

The nasal, dermal, and needle-free are the alternatives to the traditional syringe vaccine platforms. These devices potentially reduce or eliminate needlestick injuries and reduce the associated treatment costs. According to the research article published in PLUS ONE Journal, November 2019, needlestick injury (NSI) is among a major burden in medical settings, leading to the transmission of infectious diseases, such as hepatitis and HIV.

According to the article published in StatPearls publishing, December 2019, around

2-4% healthcare workers develop hepatitis C after suffering from needlestick injuries. The CDC further stated that needlestick injuries cost an estimated USD 3,042 per victim annually in U.S.

COVID-19 Drug Delivery Devices Market Report Highlights

North America is anticipated to capture the largest share in 2021 owing to growing investment by government organizations for vaccine development, surge in COVID-19 cases, and intensive R&D conducted by the key players

By product, the prefilled syringe segment is expected to dominate the market in 2021 as these cost-effective delivery devices will be manufactured in bulk quantities for vaccine administration and will be the first among the approved products

By route of administration, the parenteral segment is expected to dominate the market in 2021 as the injection devices are affordable and are among the easily available devices

By distribution channel, the hospital pharmacies segment is expected to account for the largest market share in 2021 as these drug delivery devices require medical assistance for vaccine administration

Market players are adopting several strategies such as significant investment in research and development and product innovation via collaborations with technology providers and universities to gain a significant share in the global market.

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