

Drug Delivery Devices Market Size, Share & Trends Analysis Report By Application, By Route of Administration (Oral, Transdermal, Injectable), By End Use, By Vehicles, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global drug delivery devices market size is expected to reach USD 354.8 billion by 2027, expanding at a CAGR of 6.15% over the forecast period, according to a new report by Grand View Research, Inc. Growing prevalence of cancer, neurological disorders, diabetes, and other infectious diseases is expected to drive the adoption of drug delivery devices in the coming years. In addition, increasing product launches for various applications such as ophthalmology, neurology, and oncology are also expected to propel the market growth. Growing adoption of wearable drug delivery devices for its usage in home-care settings is also expected to drive the market.

Hydrogel is one of the prominent drug delivery vehicles and includes supramolecular hydrogels, DNA hydrogels, bio-inspired hydrogels, multi-functional and stimuli-responsive hydrogels. These advanced hydrogels are used for various applications such as ophthalmic, oral, intestinal, cardiac illness, and cancer. Similarly, other vehicles such as liposomes, nanoparticles, and micelle are also being developed for various applications.

Key players present in the market are adopting various strategies such as mergers and acquisitions, partnership, and collaborations to develop and improve drug delivery devices for various applications. Moreover, end-users are also forming partnerships with companies to acquire drug delivery devices for training purpose and research studies. In addition, market players are also forming distribution agreement to expand the reach of their products. Therefore, alliances made by the players are expected to drive the

market growth during the forecast period.

Further key findings from the report suggest:

The oral route of administration segment held largest share in 2019 mainly due to its easy usage and low cost

The injectable route of administration segment is expected to experience the fastest growth during the forecast period mainly due to growing advancements in injectable devices for accuracy

Drug delivery devices for central nervous system disorders are expected to experience fastest growth rate mainly due to growing development of blood brain barrier drug delivery devices for the treatment of neurological disorders

The liposome vehicle held segment the largest share in 2019 due to its non-toxic nature and biocompatible design for proper drug delivery

The nanoparticle vehicle segment is expected to experience fastest growth rate during the forecast period mainly because these vehicles can carry various macromolecular drugs to the affected site for treatment

In 2019, North America dominated the global space with the largest revenue share owing to the adoption of drug delivery devices in the region and increasing product launches in the countries such as U.S.

Asia Pacific is expected to grow at fastest growth rate during the forecast period mainly due to growing development and advancement in drug delivery devices in the region and presence of large patient pool.

Key players in the drug delivery devices market include Pfizer, Inc.; Johnson & Johnson Services, Inc.; F. Hoffmann-La Roche, Ltd.; Novartis AG; BD; Bayer AG; uniQure N.V.; and Sibiono GeneTech Co. Ltd.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Route of administration (RoA)
 - 1.1.2. Application
 - 1.1.3. End-use
 - 1.1.4. Vehicles
 - 1.1.5. Regional scope
 - 1.1.6. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
 - 1.3.5.1. Data for primary interviews in North America
 - 1.3.5.2. Data for primary interviews in Europe
 - 1.3.5.3. Data for primary interviews in Asia Pacific
 - 1.3.5.4. Data for primary interviews in Latin America
 - 1.3.5.5. Data for Primary interviews in MEA
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.1.1. Approach 1: Commodity flow approach
 - 1.6.2. Volume price analysis (Model 2)
 - 1.6.2.1. Approach 2: Volume price analysis
- 1.7. List of Secondary Sources
- 1.8. List of Primary Sources
- 1.9. Objectives
 - 1.9.1. Objective
 - 1.9.2. Objective

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
 - 2.2.1. Route of administration (RoA) outlook
 - 2.2.2. Application outlook
 - 2.2.3. End-use outlook
 - 2.2.4. Vehicle
 - 2.2.5. Regional outlook
- 2.3. Competitive Insights

CHAPTER 3. DRUG DELIVERY DEVICES MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent market outlook
 - 3.1.2. Related/ancillary market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Reimbursement framework
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Growing demand for novel drug delivery devices
 - 3.4.1.2. Increasing prevalence of chronic diseases
 - 3.4.1.3. Technological advancement in drug delivery devices
 - 3.4.1.4. Growing strategic alliances for drug delivery devices
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. Challenges associated with various routes of drug delivery devices
 - 3.4.3. Industry challenges
- 3.5. Drug Delivery Devices Market Analysis Tools
 - 3.5.1. Industry Analysis - Porter's
 - 3.5.1.1. Supplier power
 - 3.5.1.2. Buyer power
 - 3.5.1.3. Substitution threat
 - 3.5.1.4. Threat of new entrant
 - 3.5.1.5. Competitive rivalry
 - 3.5.2. PESTEL Analysis
 - 3.5.2.1. Political landscape
 - 3.5.2.2. Technological landscape
 - 3.5.2.3. Economic landscape
 - 3.5.3. Major Deals & Strategic Alliances Analysis

3.5.4. Market Entry Strategies

CHAPTER 4. ROUTE OF ADMINISTRATION (ROA) ESTIMATES & TREND ANALYSIS

4.1. Definitions and Scope

- 4.1.1. Oral
- 4.1.2. Inhalation
- 4.1.3. Transdermal
- 4.1.4. Injectable
- 4.1.5. Ocular
- 4.1.6. Nasal
- 4.1.7. Topical
- 4.1.8. Others

4.2. RoA Market Share, 2019 & 2027

4.3. Segment Dashboard

4.4. Global Drug Delivery Devices Market by RoA Outlook

4.5. Market Size & Forecasts and Trend Analyses, 2016 to 2027 for the following

4.5.1. Oral

4.5.1.1. Market estimates and forecast, by oral, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.2. Inhalation

4.5.2.1. Market estimates and forecast, by inhalation, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.3. Transdermal

4.5.3.1. Market estimates and forecast, by transdermal, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.4. Injectable

4.5.4.1. Market estimates and forecast, by injectable, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.5. Ocular

4.5.5.1. Market estimates and forecast, by ocular, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.6. Nasal

4.5.6.1. Market estimates and forecast, by nasal, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.7. Topical

4.5.7.1. Market estimates and forecast, by topical, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

4.5.8. Others

4.5.8.1. Market estimates and forecast, by others, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

CHAPTER 5. APPLICATION ESTIMATES & TREND ANALYSIS

5.1. Definitions and Scope

5.1.1. Oncology

5.1.2. Infectious Diseases

5.1.3. Respiratory Diseases

5.1.4. Diabetes

5.1.5. Cardiovascular Diseases

5.1.6. Autoimmune Diseases

5.1.7. Central Nervous System Disorders

5.1.8. Others

5.2. Application Market Share, 2019 & 2027

5.3. Segment Dashboard

5.4. Global Drug Delivery Devices Market by Application Outlook

5.5. Market Size & Forecasts and Trend Analyses, 2016 to 2027 for the following

5.5.1. Oncology

5.5.1.1. Market estimates and forecast, by oncology, 2016 - 2027 (Revenue in USD Billion)

5.5.2. Infectious Diseases

5.5.2.1. Market estimates and forecast, by infectious diseases, 2016 - 2027 (Revenue in USD Billion)

5.5.3. Respiratory Diseases

5.5.3.1. Market estimates and forecast, by respiratory diseases, 2016 - 2027 (Revenue in USD Billion)

5.5.4. Diabetes

5.5.4.1. Market estimates and forecast, by diabetes, 2016 - 2027 (Revenue in USD Billion)

5.5.5. Cardiovascular Diseases

5.5.5.1. Market estimates and forecast, by cardiovascular diseases, 2016 - 2027 (Revenue in USD Billion)

5.5.6. Autoimmune Diseases

5.5.6.1. Market estimates and forecast, by autoimmune diseases, 2016 - 2027 (Revenue in USD Billion)

5.5.7. Central Nervous System Disorders

5.5.7.1. Market estimates and forecast, by central nervous system disorders, 2016 -

2027 (Revenue in USD Billion)

5.5.8. Others

5.5.8.1. Market estimates and forecast, by others, 2016 - 2027 (Revenue in USD Billion)

CHAPTER 6. END USE ESTIMATES & TREND ANALYSIS

6.1. Definitions and Scope

6.1.1. Hospitals

6.1.2. Diagnostic Centers

6.1.3. Ambulatory Surgery Centers/Clinics

6.1.4. Home Care Settings

6.1.5. Others

6.2. End-Use Market Share, 2019 & 2027

6.3. Segment Dashboard

6.4. Global Drug Delivery Devices Market by End-Use Outlook

6.5. Market Size & Forecasts and Trend Analyses, 2016 to 2027 for the following

6.5.1. Hospitals

6.5.1.1. Market estimates and forecast, by hospitals, 2016 - 2027 (Revenue in USD Billion)

6.5.2. Diagnostic Centers

6.5.2.1. Market estimates and forecast, by diagnostic centers, 2016 - 2027 (Revenue in USD Billion)

6.5.3. Ambulatory Surgery Centers/Clinics

6.5.3.1. Market estimates and forecast, by ambulatory surgery centers, 2016 - 2027 (Revenue in USD Billion)

6.5.4. Home Care Settings

6.5.4.1. Market estimates and forecast, by home care settings, 2016 - 2027 (Revenue in USD Billion)

6.5.5. Others

6.5.5.1. Market estimates and forecast, by others, 2016 - 2027 (Revenue in USD Billion)

CHAPTER 7. VEHICLE ESTIMATES & TREND ANALYSIS

7.1. Definitions and Scope

7.1.1. Hydrogel

7.1.2. Micelle

7.1.3. Dendrimer

- 7.1.4. Nanoparticle
- 7.1.5. Liposome
- 7.1.6. Scaffold
- 7.1.7. Mesoporous material
- 7.1.8. Niosomes
- 7.2. Vehicle Market Share, 2019 & 2027
- 7.3. Segment Dashboard
- 7.4. Global Drug Delivery Devices Market by Vehicle Outlook
- 7.5. Market Size & Forecasts and Trend Analyses, 2016 to 2027 for the following
 - 7.5.1. Hydrogel
 - 7.5.1.1. Market estimates and forecast, by hydrogel, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.1.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.2. Micelle
 - 7.5.2.1. Market estimates and forecast, by micelle, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.2.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.3. Dendrimer
 - 7.5.3.1. Market estimates and forecast, by dendrimer, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.3.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.4. Nanoparticle
 - 7.5.4.1. Market estimates and forecast, by nanoparticle, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.4.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.5. Liposome
 - 7.5.5.1. Market estimates and forecast, by liposome, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.5.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.6. Scaffold
 - 7.5.6.1. Market estimates and forecast, by scaffold, 2016 - 2027 (Revenue, USD Billion, Volume, Units)
 - 7.5.6.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

7.5.7. Mesoporous Material

7.5.7.1. Market estimates and forecast, by mesoporous material, 2016 - 2027

(Revenue, USD Billion, Volume, Units)

7.5.7.2. Market estimates and forecast, by application, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

7.5.8. Niosomes

7.5.8.1. Market estimates and forecast, by niosome, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

7.5.8.2. Market estimates and forecast, by application, 2016 - 2027 (Value & Volume)

CHAPTER 8. DRUG DELIVERY DEVICES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

8.1. Regional market share analysis, 2019 & 2027

8.2. Regional Market Dashboard

8.3. Global Regional Market Snapshot

8.4. Regional Market Share and Leading Players, 2019

8.4.1. North America

8.4.2. Europe

8.4.3. Asia Pacific

8.4.4. Latin America

8.4.5. Middle East and Africa

8.5. SWOT Analysis, by Factor (Political & Legal, Economic and Technological)

8.5.1. North America

8.5.2. Europe

8.5.3. Asia Pacific

8.5.4. Latin America

8.5.5. Middle East and Africa

8.6. Market Size, & Forecasts, Volume and Trend Analysis, 2019 to 2027

8.7. North America

8.7.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.7.2. U.S.

8.7.2.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.7.3. Canada

8.7.3.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8. Europe

8.8.1. U.K.

8.8.1.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.2. Germany

8.8.2.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.3. France

8.8.3.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.4. Italy

8.8.4.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.5. Spain

8.8.5.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.6. Russia

8.8.6.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.7. The Netherlands

8.8.7.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.8. Switzerland

8.8.8.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.9. Turkey

8.8.9.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.8.10. Poland

8.8.10.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9. Asia Pacific

8.9.1. Japan

8.9.1.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.2. China

8.9.2.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.3. India

8.9.3.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

Units)

8.9.4. Thailand

8.9.4.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.5. South Korea

8.9.5.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.6. Indonesia

8.9.6.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.7. Taiwan

8.9.7.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.8. Hong Kong

8.9.8.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.9. Philippines

8.9.9.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.9.10. Malaysia

8.9.10.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.10. Latin America

8.10.1. Brazil

8.10.1.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.10.2. Mexico

8.10.2.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.10.3. Argentina

8.10.3.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.10.4. Colombia

8.10.4.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.10.5. Chile

8.10.5.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.11. MEA

8.11.1. South Africa

8.11.1.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.11.2. Saudi Arabia

8.11.2.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.11.3. UAE

8.11.3.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.11.4. Kuwait

8.11.4.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

8.11.5. Qatar

8.11.5.1. Market estimates and forecast, 2016 - 2027 (Revenue, USD Billion, Volume, Units)

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Recent Developments & Impact Analysis, By Key Market Participants

9.2. Company/Competition Categorization

9.2.1. Innovators

9.2.2. Market Leaders

9.2.3. Emerging Players

9.3. Vendor Landscape

9.3.1. List of key distributors and channel partners

9.3.2. Key customers

9.3.3. Key company market share analysis, 2019

9.4. Public Companies

9.4.1. Company market position analysis (Revenue, geographic presence, product portfolio, key serviceable industries, key alliances)

9.4.2. Company Market Share/Ranking, by region

9.4.3. Competitive Dashboard Analysis

9.4.3.1. Market Differentiators

9.4.3.2. Synergy Analysis: Major Deals and Strategic Alliances

9.5. Private Companies

9.5.1. List of key emerging companies/technology disruptors/innovators

9.5.2. Funding Outlook

9.5.3. Regional Network Map

9.5.4. Company market position analysis (geographic presence, product portfolio, key

alliance, industry experience)

9.6. Supplier Ranking

9.7. Key company profiled

9.7.1. Pfizer, Inc.

9.7.1.1. Company overview

9.7.1.2. Financial performance

9.7.1.3. Product benchmarking

9.7.1.4. Strategic initiatives

9.7.2. F. Hoffmann-La Roche Ltd.

9.7.2.1. Company overview

9.7.2.2. Financial performance

9.7.2.3. Product benchmarking

9.7.2.4. Strategic initiatives

9.7.3. Johnson and Johnson Services

9.7.3.1. Company overview

9.7.3.2. Financial performance

9.7.3.3. Product benchmarking

9.7.3.4. Strategic initiatives

9.7.4. Novartis AG

9.7.4.1. Company overview

9.7.4.2. Financial performance

9.7.4.3. Product benchmarking

9.7.4.4. Strategic initiatives

9.7.5. Bayer AG

9.7.5.1. Company overview

9.7.5.2. Financial performance

9.7.5.3. Product benchmarking

9.7.5.4. Strategic initiatives

9.7.6. BD

9.7.6.1. Company overview

9.7.6.2. Financial performance

9.7.6.3. Product benchmarking

9.7.6.4. Strategic initiatives

9.7.7. Uniqure N.V.

9.7.7.1. Company overview

9.7.7.2. Financial performance

9.7.7.3. Product benchmarking

9.7.7.4. Strategic initiatives

9.7.8. SiBiono GeneTech Co.

- 9.7.8.1. Company overview
- 9.7.8.2. Financial performance
- 9.7.8.3. Product benchmarking
- 9.7.8.4. Strategic initiatives
- 9.7.9. Shanghai Sunway Biotech Co., Ltd
 - 9.7.9.1. Company overview
 - 9.7.9.2. Financial performance
 - 9.7.9.3. Product benchmarking
 - 9.7.9.4. Strategic initiatives
- 9.7.10. Human Stem Cells Institute
 - 9.7.10.1. Company overview
 - 9.7.10.2. Financial performance
 - 9.7.10.3. Product benchmarking
 - 9.7.10.4. Strategic initiatives?

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviation

Table 2 North America drug delivery devices market, by region, 2016 - 2027 (USD Billion)

Table 3 North America drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 4 North America drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 5 North America drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 6 North America drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 7 North America drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 8 North America drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 9 North America hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 10 North America micelle market, by application, 2016 - 2027 (USD Billion)

Table 11 North America dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 12 North America nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 13 North America liposome market, by application, 2016 - 2027 (USD Billion)

Table 14 North America scaffold market, by application, 2016 - 2027 (USD Billion)

Table 15 North America mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 16 North America niosomes market, by application, 2016 - 2027 (USD Billion)

Table 17 U.S. drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 18 U.S. drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 19 U.S. drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 20 U.S. drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 21 U.S. hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 22 U.S. micelle market, by application, 2016 - 2027 (USD Billion)

Table 23 U.S. dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 24 U.S. nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 25 U.S. liposome market, by application, 2016 - 2027 (USD Billion)

Table 26 U.S. scaffold market, by application, 2016 - 2027 (USD Billion)

Table 27 U.S. mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 28 U.S. niosomes market, by application, 2016 - 2027 (USD Billion)

Table 29 Canada drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 30 Canada drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 31 Canada drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 32 Canada drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 33 Canada hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 34 Canada micelle market, by application, 2016 - 2027 (USD Billion)

Table 35 Canada dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 36 Canada nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 37 Canada liposome market, by application, 2016 - 2027 (USD Billion)

Table 38 Canada scaffold market, by application, 2016 - 2027 (USD Billion)

Table 39 Canada mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 40 Canada niosomes market, by application, 2016 - 2027 (USD Billion)

Table 41 Europe drug delivery devices market, by region, 2016 - 2027 (USD Billion)

Table 42 Europe drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 43 Europe drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 44 Europe drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 45 Europe drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 46 Europe hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 47 Europe micelle market, by application, 2016 - 2027 (USD Billion)

Table 48 Europe dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 49 Europe nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 50 Europe liposome market, by application, 2016 - 2027 (USD Billion)

Table 51 Europe scaffold market, by application, 2016 - 2027 (USD Billion)

Table 52 Europe mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 53 Europe niosomes market, by application, 2016 - 2027 (USD Billion)

Table 54 Germany drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 55 Germany drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 56 Germany drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 57 Germany drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 58 Germany hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 59 Germany micelle market, by application, 2016 - 2027 (USD Billion)

Table 60 Germany dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 61 Germany nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 62 Germany liposome market, by application, 2016 - 2027 (USD Billion)

Table 63 Germany scaffold market, by application, 2016 - 2027 (USD Billion)

Table 64 Germany mesoporous material market, by application, 2016 - 2027 (USD Billion)

Billion)

- Table 65 Germany niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 66 U.K. drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 67 U.K. drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 68 U.K. drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)
- Table 69 U.K. drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)
- Table 70 U.K. hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 71 U.K. micelle market, by application, 2016 - 2027 (USD Billion)
- Table 72 U.K. dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 73 U.K. nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 74 U.K. liposome market, by application, 2016 - 2027 (USD Billion)
- Table 75 U.K. scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 76 U.K. mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 77 U.K. niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 78 France drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 79 France drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 80 France drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)
- Table 81 France drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)
- Table 82 France hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 83 France micelle market, by application, 2016 - 2027 (USD Billion)
- Table 84 France dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 85 France nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 86 France liposome market, by application, 2016 - 2027 (USD Billion)
- Table 87 France scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 88 France mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 89 France niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 90 Italy drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 91 Italy drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 92 Italy drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)
- Table 93 Italy drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)
- Table 94 Italy hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 95 Italy micelle market, by application, 2016 - 2027 (USD Billion)
- Table 96 Italy dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 97 Italy nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 98 Italy liposome market, by application, 2016 - 2027 (USD Billion)
- Table 99 Italy scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 100 Italy mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 101 Italy niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 102 Spain drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 103 Spain drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 104 Spain drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 105 Spain drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 106 Spain hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 107 Spain micelle market, by application, 2016 - 2027 (USD Billion)

Table 108 Spain dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 109 Spain nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 110 Spain liposome market, by application, 2016 - 2027 (USD Billion)

Table 111 Spain scaffold market, by application, 2016 - 2027 (USD Billion)

Table 112 Spain mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 113 Spain niosomes market, by application, 2016 - 2027 (USD Billion)

Table 114 Russia drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 115 Russia drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 116 Russia drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 117 Russia drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 118 Russia hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 119 Russia micelle market, by application, 2016 - 2027 (USD Billion)

Table 120 Russia dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 121 Russia nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 122 Russia liposome market, by application, 2016 - 2027 (USD Billion)

Table 123 Russia scaffold market, by application, 2016 - 2027 (USD Billion)

Table 124 Russia mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 125 Russia niosomes market, by application, 2016 - 2027 (USD Billion)

Table 126 The Netherlands drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 127 The Netherlands drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 128 The Netherlands drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 129 The Netherlands drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 130 The Netherlands hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 131 The Netherlands micelle market, by application, 2016 - 2027 (USD Billion)

Table 132 The Netherlands dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 133 The Netherlands nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 134 The Netherlands liposome market, by application, 2016 - 2027 (USD Billion)

Table 135 The Netherlands scaffold market, by application, 2016 - 2027 (USD Billion)

Table 136 The Netherlands mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 137 The Netherlands niosomes market, by application, 2016 - 2027 (USD Billion)

Table 138 Switzerland drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 139 Switzerland drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 140 Switzerland drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 141 Switzerland drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 142 Switzerland hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 143 Switzerland micelle market, by application, 2016 - 2027 (USD Billion)

Table 144 Switzerland dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 145 Switzerland nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 146 Switzerland liposome market, by application, 2016 - 2027 (USD Billion)

Table 147 Switzerland scaffold market, by application, 2016 - 2027 (USD Billion)

Table 148 Switzerland mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 149 Switzerland niosomes market, by application, 2016 - 2027 (USD Billion)

Table 150 Turkey drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 151 Turkey drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 152 Turkey drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 153 Turkey drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

Table 154 Turkey hydrogel market, by application, 2016 - 2027 (USD Billion)

Table 155 Turkey micelle market, by application, 2016 - 2027 (USD Billion)

Table 156 Turkey dendrimer market, by application, 2016 - 2027 (USD Billion)

Table 157 Turkey nanoparticle market, by application, 2016 - 2027 (USD Billion)

Table 158 Turkey liposome market, by application, 2016 - 2027 (USD Billion)

Table 159 Turkey scaffold market, by application, 2016 - 2027 (USD Billion)

Table 160 Turkey mesoporous material market, by application, 2016 - 2027 (USD Billion)

Table 161 Turkey niosomes market, by application, 2016 - 2027 (USD Billion)

Table 162 Poland drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)

Table 163 Poland drug delivery devices market, by application, 2016 - 2027 (USD Billion)

Table 164 Poland drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

Table 165 Poland drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)

- Table 166 Poland hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 167 Poland micelle market, by application, 2016 - 2027 (USD Billion)
- Table 168 Poland dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 169 Poland nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 170 Poland liposome market, by application, 2016 - 2027 (USD Billion)
- Table 171 Poland scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 172 Poland mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 173 Poland niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 174 APAC drug delivery devices market, by region, 2016 - 2027 (USD Billion)
- Table 175 APAC drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 176 APAC drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 177 APAC drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)
- Table 178 APAC drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)
- Table 179 APAC hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 180 APAC micelle market, by application, 2016 - 2027 (USD Billion)
- Table 181 APAC dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 182 APAC nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 183 APAC liposome market, by application, 2016 - 2027 (USD Billion)
- Table 184 APAC scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 185 APAC mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 186 APAC niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 187 China drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 188 China drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 189 China drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)
- Table 190 China drug delivery devices market, by vehicle, 2016 - 2027 (USD Billion)
- Table 191 China hydrogel market, by application, 2016 - 2027 (USD Billion)
- Table 192 China micelle market, by application, 2016 - 2027 (USD Billion)
- Table 193 China dendrimer market, by application, 2016 - 2027 (USD Billion)
- Table 194 China nanoparticle market, by application, 2016 - 2027 (USD Billion)
- Table 195 China liposome market, by application, 2016 - 2027 (USD Billion)
- Table 196 China scaffold market, by application, 2016 - 2027 (USD Billion)
- Table 197 China mesoporous material market, by application, 2016 - 2027 (USD Billion)
- Table 198 China niosomes market, by application, 2016 - 2027 (USD Billion)
- Table 199 Japan drug delivery devices market, by RoA, 2016 - 2027 (USD Billion)
- Table 200 Japan drug delivery devices market, by application, 2016 - 2027 (USD Billion)
- Table 201 Japan drug delivery devices market, by end-use, 2016 - 2027 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Primary interviews in North America
- Fig. 5 Primary interviews in Europe
- Fig. 6 Primary interviews in APAC
- Fig. 7 Primary interviews in Latin America
- Fig. 8 Primary interviews in MEA
- Fig. 9 Market research approaches
- Fig. 10 Value-chain-based sizing & forecasting
- Fig. 11 QFD modeling for market share assessment
- Fig. 12 Market formulation & validation
- Fig. 13 Drug delivery devices: market outlook
- Fig. 14 Drug delivery devices market competitive insights
- Fig. 15 Parent market outlook
- Fig. 16 Related/ancillary market outlook
- Fig. 17 Penetration and growth prospect mapping
- Fig. 18 Industry value chain analysis
- Fig. 19 Drug delivery devices market driver impact
- Fig. 20 Drug delivery devices market restraint impact
- Fig. 21 Drug delivery devices market strategic initiatives analysis
- Fig. 22 Drug delivery devices market: RoA movement analysis
- Fig. 23 Drug delivery devices market: RoA outlook and key takeaways
- Fig. 24 Oral market estimates and forecast, 2016 - 2027
- Fig. 25 Inhalation market estimates and forecast, 2016 - 2027
- Fig. 26 Transdermal market estimates and forecast, 2016 - 2027
- Fig. 27 Injectable market estimates and forecast, 2016 - 2027
- Fig. 28 Ocular market estimates and forecast, 2016 - 2027
- Fig. 29 Nasal market estimates and forecast, 2016 - 2027
- Fig. 30 Topical market estimates and forecast, 2016 - 2027
- Fig. 31 Others market estimates and forecast, 2016 - 2027
- Fig. 32 Drug delivery devices market: application movement analysis
- Fig. 33 Drug delivery devices market: application outlook and key takeaways
- Fig. 34 Oncology market estimates and forecast, 2016 - 2027
- Fig. 35 Infectious diseases estimates and forecast, 2016 - 2027

- Fig. 36 Respiratory diseases estimates and forecast, 2016 - 2027
- Fig. 37 Diabetes estimates and forecast, 2016 - 2027
- Fig. 38 Cardiovascular diseases estimates and forecast, 2016 - 2027
- Fig. 39 Autoimmune diseases estimates and forecast, 2016 - 2027
- Fig. 40 Central nervous system disorders estimates and forecast, 2016 - 2027
- Fig. 41 Others estimates and forecast, 2016 - 2027
- Fig. 42 Drug delivery devices market: end-use movement analysis
- Fig. 43 Drug delivery devices market: end use outlook and key takeaways
- Fig. 44 Hospitals estimates and forecast, 2016 - 2027
- Fig. 45 Diagnostic centers estimates and forecast, 2016 - 2027
- Fig. 46 Ambulatory surgery centers/clinics estimates and forecast, 2016 - 2027
- Fig. 47 Home care setting estimates and forecast, 2016 - 2027
- Fig. 48 Others estimates and forecast, 2016 - 2027
- Fig. 49 Drug delivery devices market: vehicle movement analysis
- Fig. 50 Drug delivery devices market: vehicle outlook and key takeaways
- Fig. 51 Hydrogel estimates and forecast, 2016 - 2027
- Fig. 52 Micelle centers estimates and forecast, 2016 - 2027
- Fig. 53 Dendrimer estimates and forecast, 2016 - 2027
- Fig. 54 Nanoparticle estimates and forecast, 2016 - 2027
- Fig. 55 Liposome estimates and forecast, 2016 - 2027
- Fig. 56 Scaffold estimates and forecast, 2016 - 2027
- Fig. 57 Mesoporous material estimates and forecast, 2016 - 2027
- Fig. 58 Niosome estimates and forecast, 2016 - 2027
- Fig. 59 Global drug delivery devices market: regional movement analysis
- Fig. 60 Global drug delivery market: regional outlook and key takeaways
- Fig. 61 Global market share and leading players
- Fig. 62 North America market share and leading players
- Fig. 63 Europe market share and leading players
- Fig. 64 Asia Pacific market share and leading players
- Fig. 65 Latin America market share and leading players
- Fig. 66 Middle East & Africa market share and leading players
- Fig. 67 North America: SWOT
- Fig. 68 Europe SWOT
- Fig. 69 Asia Pacific SWOT
- Fig. 70 Latin America SWOT
- Fig. 71 MEA SWOT
- Fig. 72 North America, by country
- Fig. 73 North America
- Fig. 74 North America market estimates and forecast, 2016 - 2027

- Fig. 75 U.S.
- Fig. 76 U.S. market estimates and forecast, 2016 - 2027
- Fig. 77 Canada
- Fig. 78 Canada market estimates and forecast, 2016 - 2027
- Fig. 79 Europe
- Fig. 80 Europe. market estimates and forecast, 2016 - 2027
- Fig. 81 U.K.
- Fig. 82 U.K. market estimates and forecast, 2016 - 2027
- Fig. 83 Germany
- Fig. 84 Germany market estimates and forecast, 2016 - 2027
- Fig. 85 France
- Fig. 86 France market estimates and forecast, 2016 - 2027
- Fig. 87 Italy
- Fig. 88 Italy market estimates and forecast, 2016 - 2027
- Fig. 89 Spain
- Fig. 90 Spain market estimates and forecast, 2016 - 2027
- Fig. 91 Russia
- Fig. 92 Russia market estimates and forecast, 2016 - 2027
- Fig. 93 The Netherlands
- Fig. 94 The Netherlands market estimates and forecast, 2016 - 2027
- Fig. 95 Switzerland
- Fig. 96 Switzerland market estimates and forecast, 2016 - 2027
- Fig. 97 Turkey
- Fig. 98 Turkey market estimates and forecast, 2016 - 2027
- Fig. 99 Poland
- Fig. 100 Poland market estimates and forecast, 2016 - 2027
- Fig. 101 Asia Pacific
- Fig. 102 Asia Pacific market estimates and forecast, 2016 - 2027
- Fig. 103 China
- Fig. 104 China market estimates and forecast, 2016 - 2027
- Fig. 105 Japan
- Fig. 106 Japan market estimates and forecast, 2016 - 2027
- Fig. 107 India
- Fig. 108 India market estimates and forecast, 2016 - 2027
- Fig. 109 Thailand
- Fig. 110 Thailand. market estimates and forecast, 2016 - 2027
- Fig. 111 South Korea
- Fig. 112 South Korea market estimates and forecast, 2016 - 2027
- Fig. 113 Indonesia

- Fig. 114 Indonesia market estimates and forecast, 2016 - 2027
- Fig. 115 Taiwan
- Fig. 116 Taiwan market estimates and forecast, 2016 - 2027
- Fig. 117 Hong Kong
- Fig. 118 Hong Kong market estimates and forecast, 2016 - 2027
- Fig. 119 Philippines
- Fig. 120 Philippines market estimates and forecast, 2016 - 2027
- Fig. 121 Malaysia
- Fig. 122 Malaysia market estimates and forecast, 2016 - 2027
- Fig. 123 Latin America
- Fig. 124 Latin America market estimates and forecast, 2016 - 2027
- Fig. 125 Brazil
- Fig. 126 Brazil market estimates and forecast, 2016 - 2027
- Fig. 127 Mexico
- Fig. 128 Mexico market estimates and forecast, 2016 - 2027
- Fig. 129 Argentina
- Fig. 130 Argentina market estimates and forecast, 2016 - 2027
- Fig. 131 Colombia
- Fig. 132 Colombia market estimates and forecast, 2016 - 2027
- Fig. 133 Chile
- Fig. 134 Chile market estimates and forecast, 2016 - 2027
- Fig. 135 Middle East and Africa
- Fig. 136 Middle East and Africa. market estimates and forecast, 2016 - 2027
- Fig. 137 South Africa
- Fig. 138 South Africa market estimates and forecast, 2016 - 2027
- Fig. 139 Saudi Arabia
- Fig. 140 Saudi Arabia market estimates and forecast, 2016 - 2027
- Fig. 141 UAE
- Fig. 142 UAE market estimates and forecast, 2016 - 2027
- Fig. 143 Kuwait
- Fig. 144 Kuwait market estimates and forecast, 2016 - 2027
- Fig. 145 Qatar
- Fig. 146 Qatar market estimates and forecast, 2016 - 2027
- Fig. 147 Participant categorization- drug delivery devices market
- Fig. 148 Market share of key market players- drug delivery devices market

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