

Electronic Drug Delivery Systems Market Size, Share & Trends Analysis Report by Product Type (Auto Injectors, Injection Pens), By Application (Diabetes, CVDs), By Distribution Channel, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/EEAC6EC32E26EN.html>

Date: May 2020

Pages: 138

Price: US\$ 5,950.00 (Single User License)

ID: EEAC6EC32E26EN

Abstracts

Electronic Drug Delivery Systems Market Growth & Trends

The global electronic drug delivery systems market size is expected to reach USD 15.4 billion by 2027 registering a CAGR of 8.9%, according to a new report by Grand View Research, Inc. Technological advancements allowing easy self-administration technologies, mainly in infusion pumps and auto injectors that help in large-volume and high-viscosity biologic drugs have created a potential market opportunity for the companies. Approvals of novel drug formulations for use in infusion pumps allow a novel treatment option, thereby advancing diabetes care in adults.

In October 2019, Novo Nordisk received the U.S. Food and Drug Administration approval for Fiasp, insulin injection for use in insulin pumps for patients with type 1 and 2 diabetes. Moreover, the innovative wearable infusion pumps allow the patients to wirelessly connect to smartphone apps. This enables healthcare professionals to track patient data and tailor specific therapies as per individual requirements. The aforementioned factors have augmented the demand for electronic drug delivery systems globally. However, automated pumps may have risks of wrong dosage with technical glitches and might lead to adverse drug reactions. This may hinder the market growth.

Electronic Drug Delivery Systems Market Report Highlights

North America accounted for the largest share in 2019 owing to high prevalence of chronic diseases, such as diabetes, heart diseases, asthma, and COPD

Key companies are adopting several strategies, such as expansion of production facilities, to cater to the increasing product demand and thus gain a significant share in the global market

By product type, the wearable infusion pump segment led the market as these pumps provide a cost-effective alternative with the convenience of a disposable injection pen and prefilled syringe

By application, diabetes segment is expected to register the fastest CAGR due to rising number of diabetic patients across the globe and frequent drug administration required to manage the condition

By distribution channel, retail pharmacies held the largest market share as they include major pharmacy chains

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