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Microneedle Drug Delivery Systems Market Size, Share & Trends Analysis Report By Type (Hollow, Dissolving, Solid, Coated), By Material (Metal, Silicon, Polymer), By Application, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Microneedle Drug Delivery Systems Market Growth & Trends

The global microneedle drug delivery systems market size is expected to reach USD 8.10 billion by 2028, according to a new report by Grand View Research Inc. The market is expected to expand at a CAGR of 5.3% from 2021 to 2028. The growing demand for safer alternatives to the conventional hypodermic injection and increasing awareness regarding minimally invasive and pain-free administration of drugs are expected to boost the market growth. Furthermore, the increasing cases of diabetes are expected to boost the market growth. For instance, according to the International Diabetes Federation (IDF), the number of diabetics has already reached 463 million and is predicted to rise in the next 10 years.

Drug delivery via microneedles is one of the most efficient procedures compared to traditional hypodermic injections. Microneedles are a self-administering platform for transdermal medication delivery that has a high drug bioavailability. The microneedle design and drug formulation can control the dose, delivery rate, and efficacy of the medications. Microneedle also helps reduce or eliminate biohazardous sharps waste. In the coming years, microneedles are expected to have a greater impact on clinical care.

Microneedles are still under development and use a variety of drugs in clinical trials.

The majority of studies have shown that this technique produces positive effects. This approach has the potential to be used for therapeutic purposes in a variety of fields. For instance, Carnegie Mellon University is developing a COVID-19 vaccination injection method employing 3D printed hybrid microneedle arrays (Hybrid-MNA). The Hybrid-MNA approach not only allows for lower doses, but is also painless and has the potential to be self-administered. These technologies are predicted to enable the production of microneedles at a cheaper cost. Microneedles have a wide range of applications, including vaccine administration, hormonal delivery, cancer therapy, pain management, and cosmetics.

Microneedle Drug Delivery Systems Market Report Highlights

The hollow type segment accounted for the largest revenue share in 2020 as they are considered ideal for the use of vaccine and hormonal therapy patients

The dissolving type segment is expected to grow at the fastest rate during the forecast period as it only requires one step and the microneedle needs not to be removed after insertion

The metal material segment accounted for the largest revenue share in 2020. Stainless steel and titanium are the most frequently employed metals

By application, the drug delivery segment dominated the market in 2020. The vaccine delivery segment is expected to register the fastest growth rate during the forecast period due to the increased awareness regarding vaccination among the population

Asia Pacific is anticipated to expand at the fastest CAGR over the forecast period due to the presence of untapped opportunities in the emerging economies, such as China and India

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