

Subcutaneous Drug Delivery Devices Market Size, Share & Trends Analysis Report By Product (Prefilled Syringes, Pen Injectors, Wearable Injectors), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Subcutaneous Drug Delivery Devices Market Growth & Trends

The global subcutaneous drug delivery devices market size is expected to reach USD 46.6 billion by 2027, expanding at a CAGR of 10.4%, according to a new report by Grand View Research, Inc. The increasing prevalence of chronic conditions combined with regular medicine administration to relive disease symptoms has enhanced the demand for in-home drug administration devices. As per the Centers for Disease Control and Prevention (CDC), in 2018, about 54.4 million adults, amounting to 22.7% suffered from arthritis, fibromyalgia, gout, or lupus in the U.S. The CDC further stated that by 2040, an estimated 78.0 million adults accounting for 26.0% will be diagnosed with arthritis.

In addition, a rising number of biologic medicine approvals for the treatment of life-threatening conditions in patients requiring large dose volumes or extended delivery periods accelerate the demand for subcutaneous drug delivery devices. According to the study published by Informa U.K., in February 2019, the total number of medicines in the clinical trial pipeline increased from 53.0% in 2018 to 55.0% in 2019 for parenteral administrations, with an overall decrease in oral medicine formulations from 33.0% in 2018 to 31.0% in 2019.

Subcutaneous Drug Delivery Devices Market Report Highlights

Subcutaneous Drug Delivery Devices Market Size, Share & Trends Analysis Report By Product (Prefilled Syringes,...

North America accounted for the largest revenue share in 2019 owing to the rising prevalence of chronic diseases in the geriatric population and high disposable income

By product, injection pen is expected to register the highest CAGR during the forecast period owing to ease in providing multi-dose medicine and affordability

By distribution channel, the retail pharmacies segment accounted for the largest market share as they include large pharmacy chains and attractive schemes and discounts for the novel medicine delivery devices

Market players are adopting several strategies such as strategic collaborations and product innovations to cater to the increasing patient demand in the global market.

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