

Pen Needle Market - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/P664542D5D4FEN.html>

Date: April 2020

Pages: 116

Price: US\$ 3,160.00 (Single User License)

ID: P664542D5D4FEN

Abstracts

The pen needle market is expected to grow at a CAGR of 11.28% over the forecast period to reach US\$2,371.768 million by 2025, increasing from US\$1,249.021 million in 2019. Pen needles are widely used to deliver injectable medication into the body. The growing prevalence of the chronic disease is expected to be one of the prime drivers for the growth of the market during the forecast period. However, the availability of substitutes is anticipated to restrain the growth of the market in the coming years.

Rising prevalence of the chronic disease is driving the growth of the market

The rising prevalence of chronic diseases such as cancer and diabetes is expected to be one of the prime drivers for the growth of the market during the forecast period. According to the International Diabetes Federation report, the number of people with diabetes under the age group of 20-79 years has risen from 151 million in 2000 to 425 million in 2017. In addition, the rising economic burden of diabetes coupled with increasing healthcare expenditure around the globe is also anticipated to increase the demand for rapid diagnostic kits for glucose monitoring in the coming years. According to the International Diabetes Federation (IDF), global health care expenditure on diabetes was around USD 727 billion in 2017 which represents a growth of 7%, which directly fuels the growth of the market. Also, according to the World Health Organization in 2018, nearly 71 million people have chronic hepatitis C infection and approximately 3,99,000 people die each year from hepatitis C. Furthermore, The World Health Organization in its report stated that in 2010, an estimated 524 million people were aged 65 or older which constitutes 8 percent of the world's population and by 2050 this number is expected to nearly triple to about 1.5 billion representing 16% of the world population. Poor nutrition, physical inactivity and harmful use of alcohol contribute to the development of chronic conditions like cardiovascular diseases, cancer and chronic respiratory disease, which directly affect the market for pen needle in the coming years.

Rising aging population

The increasing geriatric population in many parts of the world is expected to be one of the prime drivers for the growth of the market over the forecast period. For instance, the WHO has projected a 50% rise in annual cardiovascular disease events between 2010 and 2030 based solely on the growing geriatric population in a developing country like China. Also according to the World Bank, the population ages sixty-five and above as the percent of the total population in France and Italy has increased from 16.64% and 20.22% in 2006 to 20.03% and 22.75% respectively by the end of 2018. In addition, rising disposable income is encouraging people to demand better quality healthcare solutions for which they are ready to pay high premiums and rising demand for private health insurance plans is also increasing the number of surgical procedures in this country.

North America is holding a significant share in the market

By geography, the pen needle market is segmented as North America, South America, Europe, the Middle East and Africa, and the Asia Pacific. The pen needle is fast gaining traction in the region on account of the growing number of chronic disease cases. According to the National Cancer Institute, in 2017, an estimated 15,270 children and adolescents ages 0 to 19 were diagnosed with cancer and 1,790 died of the disease. Burgeoning need for a targeted drug delivery system that causes minimal side effects is driving the demand for the pen needle in the country. Advancement in technology and increased healthcare spending is providing a big boost to the pen needle market growth. For instance, the U.S. healthcare spending increased by 3.9% to reach \$3.5 trillion in 2017 (source: Centers for Medicare & Medicaid Services). In the European region, to address the growing needs of regions aging population, the government is easing regulations and accelerating approval of the innovative new drug in a campaign to promote pharmaceuticals companies both domestic and foreign and to attract new companies to the European market. In addition, increasing strategic investment by domestic market players in the form of mergers and acquisitions increases the competition which is further expected to propel the market growth opportunities in the coming years. Furthermore, in the Asia Pacific region increasing health awareness among the population coupled with the rapid evolution of the market in the use of new types of injectable drug delivery systems or technologies is expected to drive the growth of the market during the forecast period. The Chinese and Indian governments are trying to establish new policies to improve the population's health which may include coverage expansion of public healthcare institutions and standardizing the services offered by them.

Competitive Insights

Prominent key market players in the Indian pen needle market include Becton, Dickinson and Company, Glucorx, Braun Melsungen, Ypsomed, Novo Nordisk, HTL-Strefa, and Ultimed among others. There is intense competition; different companies are adopting different strategies to improve their margins over the competitors. Big market players look for strategic partnerships including mergers and acquisitions and joint ventures to boost their market share. Also, market players are investing heavily in research and development. For instance, in January 2020, Montmed Inc announced that the United States Patent and Trademark Office has issued US patent 10,485,919 that covers technology that easily and seamlessly develops and implements healthy injections site rotation practices. In 2017, BD introduces, BD Ultra-Fine™ micro pen needle 6mm x 32G for use with leading pen injection devices. Major market players in the global pen needle market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global pen needle market.

Segmentation:

By Type

Standard Pen Needles

Safety Pen Needles

By Length

4mm and 5mm

6mm and 8mm

10mm and 12mm

By Therapy

Insulin

Glucagon-like-Peptide-1

Growth Hormone

By Distribution Channel

Online

Offline

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Spain

Italy

Others

Middle East and Africa

UAE

Saudi Arabia

Others

Asia Pacific

Japan

China

India

South Korea

Others

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. PEN NEEDLE MARKET ANALYSIS, BY TYPE

- 5.1. Introduction
- 5.2. Standard Pen Needles
- 5.3. Safety Pen Needles

6. PEN NEEDLE MARKET ANALYSIS, BY LENGTH

- 6.1. Introduction
- 6.2. 4mm and 5mm
- 6.3. 6mm and 8mm

6.4. 10mm and 12mm

7. PEN NEEDLE MARKET ANALYSIS, BY THERAPY

7.1. Introduction

7.2. Insulin

7.3. Glucagon-like-Peptide-1

7.4. Growth Hormone

8. PEN NEEDLE MARKET ANALYSIS, BY DISTRIBUTION CHANNEL

8.1. Introduction

8.2. Online

8.3. Offline

9. PEN NEEDLE MARKET ANALYSIS, BY GEOGRAPHY

9.1. Introduction

9.2. North America (US\$ Million) (Units)

9.2.1. North America Pen needle Market, By Type (US\$ Million)

9.2.2. North America Pen needle Market, By Length (US\$ Million)

9.2.3. North America Pen needle Market, By Therapy (US\$ Million)

9.2.4. North America Pen needle Market, By Distribution Channel (US\$ Million)

9.2.5. By Country

9.2.5.1. United States (US\$ Million) (Units)

9.2.5.2. Canada (US\$ Million) (Units)

9.2.5.3. Mexico (US\$ Million) (Units)

9.3. South America (US\$ Million) (Units)

9.3.1. South America Pen needle Market, By Type (US\$ Million)

9.3.2. South America Pen needle Market, By Length (US\$ Million)

9.3.3. South America Pen needle Market, By Therapy (US\$ Million)

9.3.4. South America Pen needle Market, By Distribution Channel (US\$ Million)

9.3.5. By Country

9.3.5.1. Brazil (US\$ Million) (Units)

9.3.5.2. Argentina (US\$ Million) (Units)

9.3.5.3. Others

9.4. Europe (US\$ Million) (Units)

9.4.1. Europe Pen needle Market, By Type (US\$ Million)

9.4.2. Europe Pen needle Market, By Length (US\$ Million)

9.4.3. Europe Pen needle Market, By Therapy (US\$ Million)

9.4.4. Europe Pen needle Market, By Distribution Channel (US\$ Million)

9.4.5. By Country

9.4.5.1. UK (US\$ Million) (Units)

9.4.5.2. Germany (US\$ Million) (Units)

9.4.5.3. France (US\$ Million) (Units)

9.4.5.4. Spain (US\$ Million) (Units)

9.4.5.5. Italy (US\$ Million) (Units)

9.4.5.6. Others

9.5. Middle East and Africa (US\$ Million) (Units)

9.5.1. Middle East and Africa Pen needle Market, By Type (US\$ Million)

9.5.2. Middle East and Africa Pen needle Market, By Length (US\$ Million)

9.5.3. Middle East and Africa Pen needle Market, By Therapy (US\$ Million)

9.5.4. Middle East and Africa Pen needle Market, By Distribution Channel (US\$ Million)

9.5.5. By Country

9.5.5.1. UAE (US\$ Million) (Units)

9.5.5.2. Saudi Arabia (US\$ Million) (Units)

9.5.5.3. Others

9.6. Asia Pacific (US\$ Million) (Units)

9.6.1. Asia Pacific Pen needle Market, By Type (US\$ Million)

9.6.2. Asia Pacific Pen needle Market, By Length (US\$ Million)

9.6.3. Asia Pacific Pen needle Market, By Therapy (US\$ Million)

9.6.4. Asia Pacific Pen needle Market, By Distribution Channel (US\$ Million)

9.6.5. By Country

9.6.5.1. Japan (US\$ Million) (Units)

9.6.5.2. China (US\$ Million) (Units)

9.6.5.3. India (US\$ Million) (Units)

9.6.5.4. South Korea (US\$ Million) (Units)

9.6.5.5. Others

10. COMPETITIVE ENVIRONMENT AND ANALYSIS

10.1. Major Players and Strategy Analysis

10.2. Emerging Players and Market Lucrativeness

10.3. Mergers, Acquisitions, Agreements, and Collaborations

10.4. Vendor Competitiveness Matrix

11. COMPANY PROFILES

- 11.1. Becton, Dickinson and Company
- 11.2. Glucorx
- 11.3. Braun Melsungen
- 11.4. Ypsomed
- 11.5. Novo Nordisk
- 11.6. HTL-Strefa
- 11.7. Ultimed
- 11.8. Allison Medical, Inc.
- 11.9. Terumo Corporation
- 11.10. Owen Mumford, Ltd.

I would like to order

Product name: Pen Needle Market - Forecasts from 2020 to 2025

Product link: <https://marketpublishers.com/r/P664542D5D4FEN.html>

Price: US\$ 3,160.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/P664542D5D4FEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970