

Pen Needle Market: Trends, Opportunities and Competitive Analysis [2023-2028]

<https://marketpublishers.com/r/P2470A00A54AEN.html>

Date: March 2023

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: P2470A00A54AEN

Abstracts

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Pen Needle Market Trends and Forecast

The future of the global pen needle market looks promising with opportunities in the standard pen needle and safety pen needle markets. The global pen needle market is expected to reach an estimated \$6.2 billion by 2028 with a CAGR of 12% from 2023 to 2028. The major drivers for this market are growing preference for pen needles over syringes and bottles along with increasing prevalence of chronic diseases and shifting towards minimally invasive surgery.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Pen Needle Market by Segment

The study includes a forecast for the global pen needle market by product, therapy, and region, as follows:

Pen Needle Market by Product [Value (\$B) Shipment Analysis from 2017 to 2028]:

Standard Pen Needles

Safety Pen Needles

Pen Needle Market by Therapy [Value (\$B) Shipment Analysis from 2017 to 2028]:

Insulin

Glucagon-like-Peptide-1 (GLP-1)

Growth Hormone Therapy

Pen Needle Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Pen Needle Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies pen needle companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the pen needle companies profiled in this report include.

Novo Nordisk

Becton Dickinson and Company

Terumo Corp

Owen Mumford

Ypsomed

B. Braun Melsungen

HTL-STREFA

UltiMed

Allison Medical

Artsana S.p.A

Pen Needle Market Insights

Lucintel forecast that standard pen needles will remain the largest product segment over the forecast period because it is used by diabetic patient on daily basis and these needles are most often used at homes.

Insulin is projected to record the highest growth due to rising awareness of self-administration of insulin and possess the ability to decrease patients' blood glucose levels.

APAC will remain the largest region due to increasing health expenditure and rising prevalence of the diabetes in this region.

Features of the Pen Needle Market

Market Size Estimates: Pen needle market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Pen needle market size by various segments, such as by product, therapy, and region

Regional Analysis: Pen needle market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by product, therapy, and regions for the pen needle market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the pen needle market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the pen needle market size?

Answer: The global pen needle market is expected to reach an estimated \$6.2 billion by 2028.

Q2. What is the growth forecast for pen needle market?

Answer: The global pen needle market is expected to grow with a CAGR of 12.0% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the pen needle market?

Answer: The major drivers for this market are growing preference for pen needles over syringes and bottles along with increasing prevalence of chronic diseases and shifting towards minimally invasive surgery.

Q4. What are the major segments for pen needle market?

Answer: The future of the pen needle market looks promising with opportunities in the standard pen needle and safety pen needle markets.

Q5. Who are the key pen needle companies?

Answer: Some of the key pen needle companies are as follows:

Novo Nordisk

Becton Dickinson and Company

Terumo Corp

Owen Mumford

Ypsomed

B. Braun Melsungen

HTL-STREFA

UltiMed

Allison Medical

Artsana S.p.A

Q6. Which pen needle segment will be the largest in future?

Answer: Lucintel forecast that standard pen needles will remain the largest product segment over the forecast period because it is used by diabetic patient on daily basis and these needles are most often used at homes.

Q7. In pen needle market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region due to increasing health expenditure and rising prevalence of the diabetes in this region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the pen needle market by product (standard pen needles and safety pen needles), therapy (insulin, glucagon-like-peptide-1, and growth hormone therapy), and region (North America,

Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to pen needle market or related to pen needle companies, pen needle market size, pen needle market share, pen needle analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL NEEDLE MARKET: MARKET DYNAMICS

2.1: Introduction, Background, and Classifications

2.2: Supply Chain

2.3: Industry Drivers and Challenges

3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2017 TO 2028

3.1: Macroeconomic Trends (2017-2022) and Forecast (2023-2028)

3.2: Global Needle Market Trends (2017-2022) and Forecast (2023-2028)

3.3: Global Needle Market by Type

3.3.1: Conventional

3.3.2: Safety needle

3.4: Global Needle Market by Product

3.4.1: Pen

3.4.2: Suture

3.4.3: Blood Collection

3.4.4: Dental

3.4.5: Ophthalmic

3.5: Global Needle Market by Raw Material

3.5.1: Stainless Steel

3.5.2: Glass

4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION FROM 2017-2028

4.1: Global Needle Market by Region

4.2: North American Needle Market

4.2.1: North American Needle Market by Type: Conventional and Safety Needles

4.2.2: North American Needle Market by Product: Pen, Suture, Blood Collection, Dental, and Ophthalmic

4.2.3: North American Needle Market by Raw Material: Stainless Steel and Glass

4.3: European Needle Market

4.3.1: European Needle Market by Type: Conventional and Safety Needles

4.3.2: European Needle Market by Product: Pen, Suture, Blood Collection, Dental, and Ophthalmic

- 4.3.3: European Needle Market by Raw Material: Stainless Steel and Glass
- 4.4: APAC Needle Market
 - 4.4.1: APAC Needle Market by Type: Conventional and Safety Needles
 - 4.4.2: APAC Needle Market by Product: Pen, Suture, Blood Collection, Dental, and Ophthalmic
 - 4.4.3: APAC Needle Market by Raw Material: Stainless Steel and Glass
- 4.5: ROW Needle Market
 - 4.5.1: ROW Needle Market by Type: Conventional and Safety Needles
 - 4.5.2: ROW Needle Market by Product Pen, Suture, Blood Collection, Dental, and Ophthalmic
 - 4.5.3: ROW Needle Market by Raw Material: Stainless Steel and Glass

5. COMPETITOR ANALYSIS

- 5.1: Product Portfolio Analysis
- 5.2: Operational Integration
- 5.3: Porter's Five Forces Analysis

6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS

- 6.1: Growth Opportunity Analysis
 - 6.1.1: Growth Opportunities for the Global Needle Market by Type
 - 6.1.2: Growth Opportunities for the Global Needle Market by Product
 - 6.1.3: Growth Opportunities for the Global Needle Market by Raw Material
 - 6.1.4: Growth Opportunities for the Global Needle Market by Region
- 6.2: Strategic Analysis
 - 6.2.1: New Product Development
 - 6.2.2: Capacity Expansion of the Global Needle Market
 - 6.2.3: Mergers, Acquisitions, and Joint Ventures in the Global Needle Market
 - 6.2.4: Certification and Licensing

7. COMPANY PROFILES OF LEADING PLAYERS

- 7.1: Medtronic
- 7.2: Becton
- 7.3: Dickinson
- 7.4: B. Braun Melsungen
- 7.5: Stryker Corporation
- 7.6: Ethicon

7.7: Boston Scientific Corporation

7.8: Terumo Corporation

7.9: Olympus Corporation

7.10: Merit Medical

7.11: Greiner Holding

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