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Pen Needles Market by Type (Standard Pen & Safety Pen Needles), Length (4mm, 5mm, 6mm, 8mm, 10mm, 12mm), Therapy (Insulin, GLP 1, Growth Hormone), and Mode of Purchase, End User, Unmet Needs, Key Stakeholders, Buying Criteria - Global Forecast to 2028

https://marketpublishers.com/r/P912E28C53EEN.html
Date: October 2023
Pages: 249
Price: US$ 4,950.00 (Single User License)
ID: P912E28C53EEN

Abstracts

“The global pen needles market size is projected to reach USD 2.5 billion by 2028 from USD 1.6 billion in 2023, at a CAGR of 9.1% during the forecast period”.

The growing preference for biosimilar drugs, increasing shift of therapy to home settings, and mandates pertaining to safety pen needles provide a wide range of growth opportunities for key players in the market. However, the preference for alternative modes of drug delivery, poor reimbursement in developing countries, and needle anxiety restrain the market growth.

“The over the counter segment captured the largest share in pen needles market, by mode of purchase, in 2022.”

Based on the mode of purchase, the pen needles market is segmented into prescription-based, over the counter, online purchase, and other modes of purchase. The over-the-counter segment accounted for the largest market share in 2022. Over the counter purchase includes all purchases made from stores such as pharmacies, medical supplies distributors/suppliers, etc. Local delivery of products by pharmacies, and discounts provided by pharmacies, suppliers and distributors are some factors driving the growth of this market.

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"The homecare segment to witness highest growth rate in pen needles market, by setting during the forecast period."

Based on the setting, the pen needles market is segmented into homes, hospitals & clinics, and other settings. The home care segment occupied th largest share of the pen needles market in 2022. The segment was also expected to grow with the highest CAGR during the forecast period. The patient training provided by insulin pen injectors and pen needle manufacturers, and the increasing adoption of pen injectors for home use are some of the factors which supports the growth of the segment in the coming years.

"The 4mm segment is expected to be the fastest growing segment of the pen needles market, by length, during the forecast period"

The 8mm segment accounted for the largest share of the pen needles market in 2022, while the 4mm segment is likely to be the fastest growing segment during the forecast period. The rapid growth of the 4mm needles can be attributed to the fact that they cause the least pain of all needle lengths. Additionally, they also have a a high efficiency of insulin administration.

"The Asia Pacific market to grow at the highest CAGR during the forecast period."

The pen needles market is segmented into five major regions, North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The increase in the awareness of various modes of drug administration, increasing adoption of pen injectors, increasing healthcare expenditures, rising of the disposable incomes, and increasing prevalence of diabetes are some of the key factors in growth of the pen needles market in Asia Pacific region.

Breakdown of supply-side primary interviews:

By Company Type: Tier 1: 22%, Tier 2: 36%, and Tier 3: 42%

By Designation: C-level: 23%, D-level: 28%, and Others: 49%

By Region: North America: 40%, Europe: 31%, APAC: 25%, Latin America: 6%, and the Middle East & Africa: 4%

The major players operating in the pen needles market are Novo Nordisk (Denmark), Embecta Corp. (US), Ypsomed Holding AG (Switzerland), and B. Braun Melsungen AG (Germany).

Research Coverage

This report studies the pen needles market based on the region, type, length, mode of purchase, setting, and application. The report also studies factors (such as drivers, restraints, opportunities, and challenges) affecting market growth and provides details of the competitive landscape for market leaders. Furthermore, the report analyzes micro markets with respect to their individual growth trends and forecasts the revenue of the market segments with respect to five major regions (and the respective countries in these regions).

Key Benefits of Buying the Report

The report can help established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them garner a greater share. Firms purchasing the report could use one, or a combination of the below-mentioned five strategies.

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This report provides insights into the following pointers:

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Market Driver: The growth of the market attributes to increase of prevalence of diabetes globally and increasing adoption of pen injectors, especially in developed countries.

Market Penetration: Comprehensive information on the product portfolios of the top players in the pen needles market. The report analyzes the market based on the setting, region, type, mode of purchase, application, and length.

Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and product launches in the pen needles market.

Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for pen needles across regions.

Market Diversification: Exhaustive information about products, untapped regions, recent developments, and investments in the pen needles market.

Competitive Assessment: In-depth assessment of market shares, strategies, products, distribution networks, and manufacturing capabilities of the leading players in the pen needles market.

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12 COMPETITIVE LANDSCAPE

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info@marketpublishers.com

About

The cell expansion market is a rapidly growing field that has witnessed a number of technological advancements, which have made a variety of products in the market. At present, players are focusing on incorporating advanced and innovative features in their products to make them stand out in the market. Companies are also focusing on expansions to strengthen their market share in emerging countries.

The cell expansion market size, in terms of value, is expected to reach $XX million by 2019 from $XX million in 2014 at a CAGR of XX%. The increasing usage of cell expansion in research, technological advancements, treatment of incurable diseases, and growth in government investments, among other factors, will propel the market growth. However, the high cost of instruments and ethical concerns in using stem cells are expected to restrain growth.

Cell expansion supporting equipment are used in cell culture processes for isolation, culturing, scaling up, and extraction of biological products. These instruments are essential in laboratories and institutes for conducting research and analysing the cell structure and functions for cell therapies research. Cell expansion supporting equipment include centrifuges, flow cytometers, filtration systems, microscopes, incubators, laminar air flow cabinets, and other equipment.

Factors contributing to the growth of this segment are increasing investments in research, technological advancements leading to development of new and innovative products in cell expansion, and awareness programs. In addition, rising government initiatives in cell research provide a major impetus to the growth of this market.

Based on cell type, the cell expansion market is segmented into human cells and animal cells. The animal cells segment includes rat, sheep, horse, mouse, canine, and porcine cells. The human cells segment includes stem cells and differentiated cells. These cells are primarily used in the development of treatments for various neurological and cardiovascular diseases.

In 2014, the human cells segment is expected to account for the largest share of the cell expansion market, by cell type. The large share of this segment can be attributed to the increasing investments by government bodies and private-sector organizations in research activities focusing on developing new treatments for various diseases in humans.

Key players in this market include Beckman Coulter (U.S.), Becton, Dickinson and Company (U.S.), Corning Incorporated (U.S.), GE Healthcare (U.K.), Merck Millipore (U.S.), Miltenyi Biotec (Germany) , Sigma-Aldrich Corporation (U.S.), STEMCELL Technologies Inc. (Canada), and Thermo Fisher Scientific Inc. (U.S.).

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