Injectable Drug Delivery Market with Competitive Analysis, New Business Developments and Top Companies

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The objective of the report is to define, describe, and forecast the injectable drug delivery market size based on type, formulation packaging, therapeutic application, usage pattern, site of administration, distribution channel, facility of use, and region.

Northbrook, IL -- (SBWire) -- 02/11/2020 --Increasing use of biologics, increase in the prevalence of chronic diseases, increasing occurrence of needlestick injuries, and the benefits of injections (convenience, ease of use, and reduced pain). These factors have increased the demand for devices such as safety syringes, prefilled syringes, and autoinjectors.

MarketsandMarkets forecasts the Injectable Drug Delivery Market to grow from USD 362.4 billion in 2016 to USD 624.5 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 11.5% during the forecast period

Growth in biologics market

According to the American Journal of Managed Health Care, biologics form the fastest-growing segment in the pharmaceutical market. An article published by PHARMAC stated that between 2007 and 2012, the global spending on all medicines increased by 24%; in the same period, the spending on biologics increased by 367%.

According to an article published by The Economist, in the U.S., more than 900 biologics are under development for the treatment of more than 100 diseases. It is estimated that approximately USD 170 billion is spent on biologics globally, and this figure is expected to grow to approximately USD 220 billion by 2017. A major factor responsible for this trend is the rising demand for vaccines, insulin, human growth hormone, and many modern medicines used to treat cancer and other chronic diseases. As biologics are mainly administered through the injectable route, the significant growth in the biologics market is expected to drive the injectable drug delivery and prefilled syringe market in the coming years.

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Biologics currently account for approximately 70% of the top-10 selling drugs in the world (Source: BioPharm International). Considering the significant demand for and potential of biologics, market players are focusing on undertaking strategic developments to leverage the growth opportunities in this market segment.

A key product in the injectable drug delivery market is Humira (AbbVie Inc.), which is used for the treatment of moderate to severe rheumatoid arthritis (RA). Enbrel (Pfizer) is a prescription medicine that can be self-injected and is used for the treatment of long-term inflammatory diseases. Herceptin (Roche) is a subcutaneous injection used for the treatment of cancer.
Geographical Region Covered

North America is expected to hold the largest market size in autoinjector market during the forecast period, followed by the European region. Factors such as the increasing incidence of chronic diseases, growth of biologic market, and increasing demand of self-injection devices.

Asia is the third-largest market for Needle-free injector market. This market is poised to witness the highest growth due to the increasing prevalence of chronic diseases, rise in disposable income, growing awareness on safety and comfort, and an increasing number of partnerships in this market space.

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Leading Companies

Prominent players in the injectable drug delivery market are Becton, Dickinson and Company (U.S.), Pfizer Inc. (U.S.), Teva Pharmaceuticals Industries Ltd. (Israel), Eli Lilly and Company (U.S.), Baxter International, Inc. (U.S.), Sandoz (Germany), Terumo (Japan), Schott AG (Germany), Gerresheimer (Germany), Ypsomed (Switzerland), Bespak (U.K.), and B. Braun Melsungen (Germany).

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