

Global Pen Needles Market Reach US\$ 2,280.6 Mn by 2025 | Grow CAGR 4.6%

Global pen needles market is segmented on the basis of type, therapy, length, and geography. It is segmented into standard pen needles and safety pen needles.

NEW YORK, UNITED STATES, November 3, 2022 /EINPresswire.com/ -- According to The Insight Partners market research study titled '[Pen Needles Market](#) to 2025 – Global Analysis and Forecasts by Type, Therapy, and Length the global pen needles market was valued at US\$ 1,603.8 Mn in 2017 and is estimated to reach US\$ 2,280.6 Mn by 2025.

The report highlights the trends prevalent in the global pen needles market and the factors driving the market along with those that act as deterrents to its growth. The rising number of patients suffering with diabetes and adoption of injection pens over traditional syringes and vials is expected to increase the demand for pen needles over the forecast period. However, the high penetration of alternate drug delivery devices is expected to restrict the market growth.

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The pen needles attached to injection pens have been found to be re-used by the patients at a significant rate. One of the major reason behind this reuse is known to be the cost of these needles. According to a survey conducted by BD in determining the pattern of pen needle usage among population in 2014-2015, 23.3% participants in the survey reported reuse of pen needles due to the price of these needles as well as for cost-saving purposes. Thus, the market launch of affordable yet efficient pen needles is expected to be one of the potential opportunities that can be utilized by the market players to increase their sales and thereby establish a significant position in the highly competitive pen needles market.

The global pen needles market is a matured market in the developing countries as well as developing economies worldwide. The market on the basis of type is segmented into standard pen needles and safety pen needles. Standard pen needles segment led the market in 2017, and is expected to retain its dominance during the forecast period owing to the easy availability as well as affordability. On the other hand, safety pen needles are expected to grow with a rapid CAGR owing to increasing awareness among populace regarding the benefits offered by safety pen needles over standard ones.

The key players operating in the field of pen needles worldwide include BD, Novo Nordisk A/S,

YPSOMED AG, B. Braun Melsungen AG, Owen Mumford, Ltd., HTL-Strefa S.A., Ultimed, Inc., Terumo Corporation, Allison Medical, Inc., and Artsana S.p.A. among others.

The report segments the global pen needles market as follows:

Global Pen needles Market – By Type

Standard

Safety

Global Pen needles Market – By Therapy

Insulin

GLP-1

Growth Hormone

Global Pen needles Market – By Length

4mm

5mm

6mm

8mm

10mm

12mm

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