

Global Pen Needles Market Share, Size, Trends and Forecast by 2025 - Orbis Research

OrbisResearch.com has published new research report on "Pen Needles Market Analysis By Product (Standard Pen Needles, Safety Pen Needles), By Needle Length (4mm, 5mm, 6mm, 8mm, 10mm, 12mm), By Therapy (Insulin, Glucagon-like-Peptide-1 [GLP-1], Growth Hormone), And Segment Forecasts, 2014-2025" to its database.

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In addition, obesity is a significant cause of diabetes. Obese people often suffer from type 2 diabetes, which makes them one of the highest revenue contributors of the target market. Thus, people with type 2 diabetes are the common target population for companies manufacturing pen needles.

Rising technological advancements is also expected to drive the market growth. Pen needles allow comfort and easy mode of insulin delivery. These devices are technologically advanced and provide a superior alternative drug delivery method in comparison to syringes and vials. For instance, in 2013, Becton, Dickinson and Company launched BD Ultra-Fine Nano 4mm Pen Needles with EasyFlow Technology, which will enable diabetic patients with easy adherence of insulin therapy regimens.

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Further Key Findings from the Study Suggest:

Standard needles dominated the market in 2015 due to the availability of cost-effective needles as compared to safety needles.

Safety pen needles are anticipated to showcase lucrative growth over the forecast period due to the continuous technological advancements.

Amongst the needle lengths, 8mm held the largest share in 2015. This is due to the convenience offered by this needle type on diabetic patients.

Needle length of 4mm are expected to witness attractive CAGR over the forecast period owing to its short length.

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Insulin therapy accounted for the largest market share in 2015 due to rising awareness regarding self-administration of insulin amongst the diabetic patients.

Europe dominated the market in 2015 followed by North America owing to high prevalence of diabetes in the European region.

Asia Pacific region is anticipated to exhibit the highest growth rate over the forecast period owing to the rising awareness levels amongst the diabetic population regarding easy drug delivery.

Some of the key players include Becton, Dickinson and Company, B. Braun Melsungen AG, Novo Nordisk A/S, Owen Mumford, Ltd., Ypsomed, HTL-STREFA, and TERUMO CORPORATION.

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