

Drug Delivery Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Drug Delivery Devices Market size is estimated at USD 191.79 billion in 2024, and is expected to reach USD 295.23 billion by 2029, growing at a CAGR of 9.01% during the forecast period (2024-2029).

With the outbreak of COVID-19, most pharmaceutical companies and governments were and are working toward offering efficient medical treatment to COVID-19 patients, and drug delivery devices are expected to play a vital role in this context. For example, large-scale vaccination programs are being undertaken all over the world to immunize people against the SARS-CoV-2 virus. However, still, many companies are working on more efficient ways of delivering COVID-19 therapeutics to patients and investing heavily in them, which is expected to have a significant impact on the drug delivery market. For instance, in February 2022, Glenmark Pharmaceuticals Limited launched a nitric oxide nasal spray called FabiSpray in India for the treatment of adult patients with COVID-19 who had a high risk of progression of the disease. Currently, the usage of drug delivery devices for COVID-19 treatment has slowed down; hence, COVID-19 had a significant impact on the drug delivery market initially. However, the market is expected to experience steady growth over the forecast period.

The rising prevalence of chronic diseases, technological advancements, and the growth of the biologics market are significant factors expected to drive the development of the drug delivery devices market over the forecast period. As drug delivery devices help deliver the drugs, which are beneficial for the targeted population to recover faster, there has been a growing adoption of and inclination toward advanced drug delivery devices. Moreover, a rising number of cancer, respiratory disease, and diabetic patients worldwide may promote the adoption of drug delivery devices and drive the overall market. According to the data published by the International Agency for Research on Cancer 2020, globally, 1 in 5 people develop cancer during their lifetime, and 1 in 8 men and 1 in 11 women die. Breast, colorectal, lung, cervical, and thyroid cancers are common among women. In contrast, lung and prostate cancer are the most common among men, accounting for nearly one-third of all male cancers. This

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growing burden of cancer increases the adoption of drug delivery devices, which will contribute significantly to the market's growth over the studied forecast period.

Additionally, the article published by Frontiers in July 2020 mentioned that it is necessary to develop appropriate delivery systems and complete therapy strategies according to the nature of drugs and diabetes mellitus. As per the source, drug delivery devices have been potentially beneficial in many aspects of diabetes treatment, with effects such as improving the stability of drugs, overcoming different biological barriers in vivo to increase bioavailability, and acting as an intelligent, automated system to mimic endogenous insulin delivery and reduce the risk of hypoglycemia. These are the advantages of diabetes treatment devices. Therefore, the increasing demand for novel drug delivery devices is expected to boost the growth of the market studied.

The technological advancements in drug delivery devices are going to make them more patient-friendly, accessible, and accurate. In line with this, players invest more in research and development and continuously innovate new technologies and advanced drug delivery devices. In May 2021, Phillips-Medisize launched its Aria Smart Autoinjector platform, which unlocked innovation, differentiation, and sustainability in the digital drug-delivery device market. This device features advanced technologies such as a modular drug delivery platform that supports a variety of drug formulations and viscosities and has built-in Bluetooth, which enables connectivity to smartphones, tablets, and mobile apps. In addition, Roche has developed a Port Delivery System with ranibizumab (PDS), a drug delivery implant, to free patients with wet age-related macular degeneration from the need to undergo frequent eye injections in June 2021. The FDA granted this PDS drug delivery implant priority review. This active involvement of the major players is anticipated to have a considerable impact on the growth of the studied market.

Thus, all the aforementioned factors are expected to boost market growth over the forecast period. However, the risk of needlestick injury may restrain market growth over the forecast period.

Drug Delivery Devices Market Trends

Topical Drug Delivery Devices Segment is Estimated to Witness a Healthy Growth Over the Forecast Period

Topical drug delivery involves drug transport from a product on the skin to a local target site and then clearance by diffusion, metabolism, and dermal circulation to the rest of the body and deeper tissues.

The major factors fueling the growth of the segment are the increasing implementation of strategic initiatives and the development of novel products. For instance, as of March 2021, scientists at Stanford University and the University of North Carolina at Chapel Hill (UNC) produced a 3D-printed vaccine patch that they claim provides more excellent protection than a typical vaccine shot. The development of such novel products is fueling the usage of drug delivery products, thereby contributing to market growth.

Furthermore, topical drug delivery has various applications in cancer, which is expected to further boost segment growth. For instance, according to an article published by Frontiers in October 2022, topical drug delivery through the skin can be used to deliver drugs locally in skin cancer because it offers several advantages such as avoidance of the problems associated with stomach emptying, pH, enzyme deactivation, and first-pass metabolism, which are generally associated with oral administration.

Several market players are engaged in implementing strategic initiatives, thereby contributing to market growth. For instance, in December 2020, Agile Therapeutics, Inc., a women's healthcare company, commercially launched the Twirla (levonorgestrel and ethinyl estradiol) transdermal system, a new non-daily, non-invasive contraceptive patch. Moreover, in June 2020, Vektor Pharma introduced a generic version of the Neupro patch (rotigotine), a transdermal patch that indicated against the symptoms of Parkinson's disease.

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Thus, due to the above-mentioned factors, the topical drug delivery devices segment is expected to grow significantly during the forecast period.

North America is Expected to Hold a Significant Share in the Drug Delivery Market Over Forecast Period

The North American drug delivery devices market is estimated to grow significantly during the study period owing to the rising incidences of chronic diseases like cancer and HIV, among others, increasing product launches, and rising initiatives by key market players. For instance, according to the American Cancer Society's 2022 report, approximately 1.9 million new cancer cases are expected to be diagnosed in 2022 in the United States, and cancer cases are further expected to increase in the country, which is expected to increase the demand for the drug delivery devices for various therapeutics as demand for cancer treatment is quite high in the region owing to the high mortality rate associated with the disease, which is expected to boost growth in the drug delivery market.

The launch of new products in the country will also help drive market growth. For instance, in February 2022, the United States FDA approved the generic Apokyn (apomorphine hydrochloride injection) drug cartridges to treat hypomobility and other episodes associated with advanced Parkinson's disease. In January 2021, Novartis AG invested in Credence MedSystems to support the development and scale-up of its drug delivery systems. This initiative facilitates Novartis AG's use of Credence technology in its injectable medicines. Similarly, in November 2020, Croda International PLC entered into an agreement with Pfizer Inc. to supply innovative drug delivery systems for Pfizer's COVID-19 vaccine candidate.

Furthermore, in March 2022, Corium received US FDA approval for Adlarity to treat patients with mild, moderate, or severe dementia associated with Alzheimer's. The launch of transdermal patches in the country is expected to boost the studied market during the study period. Moreover, strategic initiatives by market players, such as partnerships and collaborations for increasing the production of drug delivery devices, would lead to lucrative market growth. For instance, in May 2020, the Department of Defense and the United States Department of Health and Human Services awarded a contract worth USD 138 million to Apiject Systems America for "Project Jumpstart" and "RAPID USA," which will work together to expand the United States' production capability of medical-grade injection devices. This project aided in the manufacturing of more than 100 million prefilled syringes for distribution across the country, thereby driving the market. Therefore, the rising number of chronic diseases and product launches in the country are expected to grow at a healthy CAGR over the forecasted period.

Drug Delivery Devices Industry Overview

The drug delivery device market is moderately competitive and consists of several major players. Some of the companies currently dominating the market are Pfizer Inc., Novartis AG, F Hoffmann-La Roche Ltd, Johnson & Johnson, Bayer AG, Becton, Dickinson & Company, Altaris, Holozymes Inc. (Antares Pharma Inc.), GlaxoSmithKline PLC, Teva Pharmaceutical Industries Ltd, Biocorp, Merck KGaA, West Pharmaceutical Services Inc., Molex (Philips Medisize), and Elcam Medical, among others. The major players have focused on strategic alliances, such as acquisitions, collaborations, investment in R&D activities, and launching new products, to secure their position in a competitive global market

Additional Benefits:

- The market estimate (ME) sheet in Excel format
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