

## **Insulin Syringes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Insulin Syringes Market is expected to register a CAGR of more than 2% during the forecast period and a revenue of USD 2.3 billion in the forecast period.

COVID-19 substantially influenced the syringe industry due to an increase in vaccine development, which resulted in higher demand for syringes. Because the pandemic had upset the whole healthcare system, the sector faced a scarcity of syringes that met the needs of the enormous patient pool. For example, according to a UN report published in November 2021, if approximately seven billion people require two doses of coronavirus vaccine over the vaccination period, a shortage of at least one billion syringes is possible if manufacturing does not improve. However, the market is moving now that the pandemic's limitations have been loosened and the spread has decreased.

#### **Key Highlights**

-Diabetes is a chronic disorder characterized by high blood glucose levels caused by an inability to efficiently generate or use insulin. Type-1 diabetes and type-2 diabetes are the two most common kinds of diabetes. Insulin treatment is essential for patients with type 1 diabetes because it replaces the insulin the body does not make. Insulin therapy is required for people with type 2 diabetes or gestational diabetes if other therapies, such as diabetes drugs and lifestyle modifications, are unable to keep blood glucose levels within the recommended range. Diabetes therapy tries to keep blood glucose levels healthy to avoid short- and long-term problems such as cardiovascular disease, renal disease, blindness, and lower limb amputation. Insulin syringes are designed for self-injection and provide a dependable insulin solution. An insulin syringe comprises three parts: a needle, a barrel, and a plunger. To lessen the discomfort of the injection, needles are typically short and thin.

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### Rising diabetes prevalence

According to research published in The BMJ (British Medical Association), more young persons are recently getting type 2 diabetes. The investigation of 204 nations discovered that the incidence of type-2 diabetes among young people (those aged 15 to 39 years) increased by 58% between 1990 and 2022. While obesity was the most significant risk factor, air pollution was also discovered to be a significant risk factor. It was also shown that women were more prone to developing type-2 diabetes at a younger age. The study's findings call our attention to the concerning issue of growing diabetes incidence among the young population.

According to the doctor, the primary causes of diabetes in young adults are heredity, a lack of physical activity, and increasing mental stress. "If a young adult has one diabetic parent, the chances of them being diabetic are 40%; if both parents have a history of diabetes, the chances of developing it increase to 50%," he explains the importance of genetics in diabetes development. "Also, lifestyle factors such as consuming a high-calorie diet, minimal physical activity, and stress can cause diabetes in young adults (both male and female)."

Insulin syringes are used to provide insulin doses to diabetic patients. Subcutaneous insulin injection is intended to mimic naturally occurring pancreatic secretions. Diabetic patients are usually instructed to discard plastic syringe/needle units after a single use and to perform insulin injections aseptically. There are several ways for Trusted Source individuals to give insulin. The approach used by an individual may be determined by their lifestyle, insurance, and preferences. A needle and syringe is a typical method used by many people, in which the syringe is used to take insulin from a vial or bottle. Insulin syringes come in various sizes to assist in administering various insulin dosages. The most common syringe sizes are 30 units or 0.3 milliliters (ml), 50 units (0.5 ml), and 100 units (1 ml). These dimensions correspond to the barrel size and the amount of insulin the syringe can carry. The barrels have markings at 1- or 2-unit intervals to assist users in measuring their dose.

The needle on the syringe is likewise available in various sizes, as are the lengths and gauges.

### North America is Expected to Dominate the Insulin Syringe Market

North America is expected to dominate the market due to factors such as the easy availability of insulin delivery devices and high consumer awareness.

Over the projected period, the diabetes population in North America is predicted to increase by more than 1%. According to the Centers for Disease Control and Prevention's (CDC) National Diabetes Statistics Report 2022, more than 130 million individuals in the United States have diabetes or prediabetes. Type 2 diabetes is more widespread, and diabetes has a greater impact on people of color, those who reside in rural regions, and those with less education, poorer incomes, and worse health literacy. According to Diabetes Canada, new 2022 numbers show that diabetes rates in Canada are continuing to rise, with no evidence of leveling or declining. Diabetes is affecting more Canadians than ever before. The latest diabetes data reveal that diabetes is on the rise in Canada, with 11.7 million Canadians living with diabetes or prediabetes. More than 5.7 million Canadians have diabetes, and another 5.7 million have diabetes or prediabetes, which, if untreated, can progress to type 2 diabetes.

According to the FDA's Centre for Drug Evaluation and Research's Division of Metabolism and Endocrinology Products, "Patients want effective treatment options for diabetes that are as minimally intrusive on their lives as possible, and the FDA welcomes the advancement of new therapeutic options that can make it easier for patients to control their condition." The frequency of insulin injections varies from patient to patient. Type-1 people with diabetes must check their blood glucose levels on a regular basis, monitor their blood glucose levels, and modify their insulin dose accordingly.

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Therefore, owing to the rising diabetes prevalence, the market studied is anticipated to grow over the analysis period.

## Insulin Syringes Industry Overview

Insulin Syringe Market is moderately fragmented and driven by constant innovations by manufacturers such as Becton Dickinson, Cardinal Health, and Ultimed Inc. It resorts to inorganic market strategies, such as mergers and acquisitions, to establish market dominance while also adhering to organic growth strategies, which is evident from the R&D spending of these companies.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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