SCOTTS INTERNATIONAL

Latin America Insulin Pens - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

Latin America Insulin Pens Market size is expected to grow from USD 0.4 billion in the current year to USD 0.52 billion by the forecast year, registering a CAGR of more than 1.8% during the forecast period.

The COVID-19 pandemic challenged the ability of populations, governments, and health systems worldwide to respond and adjust. Unfortunately, many Latin American countries did not act swiftly enough to protect individuals with diabetes from the virus - something which could have far-reaching impacts on those individuals and healthcare systems and economies.

Diabetes is among the main vitality drawbacks of the 21st century, as per the Pan American Vitality Company (PAHO). As per the organization's data, the number of individuals suffering from that condition will arrive at 642 million by 2040. One benefit of this approach is that it lets patients communicate with a distant health services professional, bypassing the must-visit medical care facility and lowering the danger of contracting COVID-19 in this high-risk group. Diabetes impacts about 41 million individuals in Latin America and 400 million globally. This figure is expected to emerge over time, arriving at 68 million diabetics in the location by 2040.

The diabetic prevalence is elevated in countries in the Latin American region, and Mexico is known to have an elevated number of diabetic patients because of the increasing prevalence of Type-2 diabetes in the nation. The gradually increasing weight issues rate, combined with the genetic predisposition for Type-2 diabetes, has behaved as an eminent chauffeur for the boost in the Type-2 diabetic population within the last 40 duration. Currently, nearly 10 % of the complete population is suffering from diabetes. Diabetic patients in the Latin American location largely have Type-2 diabetes, accounting for nearly 90 % of the complete diabetic population in 2022.

A disposable insulin pen is a pre-filled device that should only be used once and disposed of. Reusable pens allow for the insertion of a cartridge, enabling it to be used multiple times. The needles on reusable pens must be changed periodically. Insulin Pens (disposable and reusable) are widely used by diabetic patients in many developed countries.

Latin America Insulin Pens Market Trends

Rising diabetes prevalence

In Latin America, families pay about 40 to 60 % of diabetes costs out-of-pocket. Most personalized vitality insurance projects cover medical assistance, procedures, and hospitalization, not drugs. Latin America is undergoing a grand epidemiological transformation. Diabetes and other chronic, nontransmissible diseases are now the directing health issues. Even though there is an increasing number of diabetes cases, this geographic place invests itsy-bitsy financial resources in diabetes concerns. Although only 10% of the diabetes population is Type-1, their insulin intake is higher. Demand for oral drugs is driven by increased awareness about the benefits of diabetes cures for patients, especially in emerging economies. Primary care providers, nurse practitioners or PAs, endocrinologists, and internists frequently prescribe oral hypoglycemic agents. However, educating the patient on lifestyle changes such as dietary changes and exercise therapy is critical. A dietary consultation is frequently required to educate the patient on a healthy diet. The patient should be encouraged to start an exercise program, quit smoking, and lose weight. Whatever oral hypoglycemic agent the clinician prescribes, interprofessional team members must be aware of the potential side effects and interactions with other medications, provide dietary and exercise advice, and collaborate to optimize therapeutic results.

With the rising investment in healthcare and the growing number of diabetic patients, it is expected that the market for insulin pens will witness constant growth. Additionally, the increasing awareness about needlestick injuries and the growing number of these cases will trigger higher sales of insulin pens.

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

Brazil is Expected to Dominate the Latin America Insulin Pens Market over the forecast period.

Brazil dominates the total Latin America Insulin Pens Market among the Latin American countries. This is mainly due to the high diabetes prevalence in the country. In Brazil, the Brazilian health system is managed by each state and local health secretariat and is governed by the MOH. Furthermore, in many towns where the public sector cannot meet people's requirements, partnerships with private organizations have been put in place to increase access to PHC. The Brazilian health system in Brazil provides coverage to medicines through several programs that include a 20% expanded access to essential medicines. Brazil offers an extensive free immunization program. Brazil faced numerous lawsuits over the last 20 years, demanding the coverage of high-cost drugs to treat diabetes and certain rare or low-prevalence diseases.

According to Universal Health Coverage 2022, four countries, including Argentina, Brazil, Colombia, and Mexico, achieved an overall primary care index of 76-77 percent, with households spending 25 percent of their income on health care. Less than 100% and expanding access to primary care. Care Health care systems and coverage for non-communicable diseases have improved service coverage and made it possible to assist with an increasing number of skilled health workers.

According to a Brazilian survey, 38.4% of people with diabetes are delaying medical appointments or laboratory tests, and 5.8% have stopped reclaiming their medicines and medical supplies for diabetes self-care. The potential consequences of these fears on diabetic populations can be catastrophic, increasing the already high incidence of chronic complications and exacerbating their risk of becoming infected with SARS-CoV-2. Thus, among the immediate protective measures to be implemented, the government began telehealth, teleconsultation, and other online strategies to address the challenges of healthcare professional shortages while keeping people with diabetes protected and assisted.

Therefore, owing to the factors above, the growth of the studied market is anticipated in the Latin America Region.

Latin America Insulin Pens Industry Overview

The insulin pens market is consolidated, with three significant manufacturers holding the global market presence and the remaining manufacturers confined to the other local or region-specific manufacturers. Mergers, acquisitions, or other partnerships within the insulin pens market are limited. This is because every company manufactures its insulin pens to be compatible with its portfolio of medications.

Additional Benefits:

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

Table of Contents:

SCOTTS INTERNATIONAL

Latin America Insulin Pens - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-02
		Signature	

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com