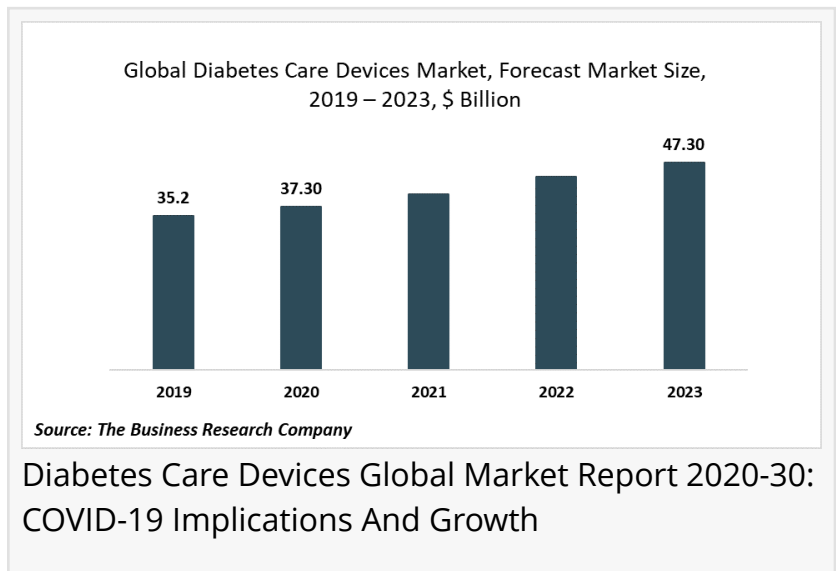


Slow Growth Anticipated In The Diabetes Care Devices Market Due To COVID-19

*The Business Research Company's
Diabetes Care Devices Global Market
Report 2020-30: Covid-19 Impact On
Diabetes Care Devices Market*

LONDON, GREATER LONDON, UK, June 26, 2020 /EINPresswire.com/ -- The global diabetes care devices market size is expected to grow from \$35.2 billion in 2019 to \$37.3 billion in 2020 at a compound annual growth rate (CAGR) of 5.9%. The growth is mainly due to the COVID-19 outbreak, as people with diabetes are at increased risk of serious illness from coronavirus. Diabetic care devices are increasingly being used by care providers and patients (self-monitor) to frequently check their blood glucose levels. The Food and Drug Administration (FDA) issued guidance to expand the availability and capability of non-invasive remote monitoring devices including continuous glucose monitors (CGM) during the COVID-19 pandemic. However, the growth is not as significant as expected due to the demand and supply gaps. The [global diabetes care devices market is](#) then expected to recover and grow at a CAGR of 8% from 2021 and reach \$47.3 billion in 2023.



The diabetes care devices (or) equipment market consists of sales of diabetes care devices and related services by entities (organizations, sole traders and partnerships) that produce diabetes care devices used to monitor blood glucose levels in diabetic patients. This industry includes establishments that produce blood glucose test strips used to check blood glucose levels, insulin pens, syringes, pumps and injectors used to inject insulin, continuous glucose monitoring devices, blood glucose meters, and others.

The diabetes care devices market is segmented by type into blood glucose test strips, insulin pens, syringes, pumps and injectors, lancing devices and equipment, continuous glucose monitoring devices and equipment, and blood glucose meters. By end user, the market is segmented into hospitals and clinics, diagnostic laboratories, and others. By type of expenditure, it is segmented into public and private. By product, it is segmented into instruments/equipment,

and disposables. The subsegments covered are glucose dehydrogenase, glucose oxidase, pens, injectors and pumps, and syringes.

The use of artificial pancreas is trending in the diabetes care device market. The artificial pancreas is a system that measures blood glucose levels on a minute-to-minute basis using a continuous glucose monitor (CGM), and transmits this information to an insulin pump that calculates and releases the required amount of insulin into the body. It consists of three essential components – a glucose sensor system, a control algorithm, and an insulin infusion device. This system is more effective than conventional insulin delivery devices as it automates insulin dosing based on blood sugar levels. Key companies in this industry are focusing on developing such systems. Medtronic recently gained US FDA approval for its artificial pancreas system, MiniMed 670G.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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