

Diabetes Devices Market Poised to Expand at a Robust Pace by 2025

Diabetes care devices are used to diagnose and monitor the blood glucose level into a diabetic patient's body.

ALBANY, NEW YORK, UNITED STATES,
August 31, 2020 /EINPresswire.com/ --
Transparency Market Research (TMR)

has published a new report titled, '[Diabetes Devices Market](#) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027'. According to the report, the global diabetes devices market was valued at US\$ 41.8 Bn in 2018 and is projected to expand at a CAGR of 6.4% from 2019 to 2027.



TRANSPARENCY

MARKET RESEARCH

In-depth Analysis. Accurate Results

Overview

- Diabetes is a global issue affecting millions of people every year. This has led to major technological advancements in diabetes treatment. Global diabetes care devices market exhibits a great potential and is estimated to grow exponentially by 2027.
- Diabetes care devices are used to diagnose and monitor the blood glucose level into a diabetic patient's body. The demand for minimally invasive devices has led companies to launch patient-convenient diabetes care device.
- North America dominated the global diabetes devices market in 2018 and the trend is anticipated to continue during the forecast period. Large diabetes population, higher awareness, significant health care spending in the overall national budget, early availability of advanced technologies, and higher penetration of health care services across the U.S. and Canada are expected to drive the market in North America.
- Asia Pacific is likely to be a highly lucrative market for diabetes devices and it is expected to expand at a high CAGR during the forecast period

Request a PDF Brochure -

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=14

Rise in Incidence of Pediatric and Geriatric Diabetes to Drive Market

- The world's population is aging rapidly, especially in some of the developed economies such as

the U.S. and Japan. Developed economies present high rates of aging. According to the World Health Organization, the global geriatric population is likely to reach around 2 billion (22% of global population) by 2050 as compared to 900 million in 2015. Countries such as India, China, Thailand, and South Korea are also expected to have large geriatric populations in the shortest span of time in the near future.

- Diabetes is more prevalent in the geriatric population. According to the American Diabetes Association, over 25% of the diabetic patients in the U.S. are aged 65 years and above.
- Incidence of diabetes in the pediatric population is gradually increasing. Hence, rise in pediatric and geriatric diabetes is expected to fuel the growth of the diabetes devices market.

Glucose Monitoring Devices Segment to Dominate Market

- Based on product type, the global diabetes devices market has been divided into glucose monitoring devices insulin delivery devices diabetes monitoring software, and artificial pancreas systems. The glucose monitoring devices segment has been bifurcated into self- monitoring blood glucose meters, blood glucose testing strips, lancets, and continuous glucose monitoring meters.
- The insulin delivery devices segment is further classified as insulin syringes, insulin pens, and insulin pumps.
- The glucose monitoring devices segment dominated the global diabetes devices market in 2018 and the trend is projected to continue during the forecast period. Wide availability of glucose monitoring devices with advanced sensors for the detection of blood sugar levels is a major driver for the segment.
- Moreover, the use of wireless technology in CGM for transmitting glucose readings collected from the interstitial fluid between the patient's skin cells, has become an important tool for monitoring type 1 diabetes.

Request for Analysis of COVID19 Impact on Diabetes Devices Market -

https://www.transparencymarketresearch.com/sample/sample.php?flag=covid19&rep_id=14

Hospital Pharmacy to be Highly Lucrative Segment

- In terms of distribution channel, the global diabetes devices market has been classified into hospital pharmacy, retail pharmacy, online pharmacy, and diabetes clinics/ centers.
- Hospital pharmacies is projected to be the most attractive segment during the forecast period.
- High prevalence of type 2 and 1 diabetes is anticipated to increase hospital visits. Moreover, increasing investment in R&D and promising pipeline of artificial pancreas system are anticipated to fuel the hospital pharmacies segment.

North America to Dominate Global Market

- In terms of region, the global diabetes devices market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the

global diabetes devices market in 2018, followed by Europe.

- North America accounted for major share of the global diabetes devices market in 2018. Its dominance can be attributed to a large diabetes population, higher awareness, and significant health care spending in the overall national budget, early availability of advanced technologies, and higher penetration of health care services across the country.
- The diabetes devices market in Asia Pacific is anticipated to expand at a high CAGR from 2019 to 2027.

Purchase Diabetes Devices Market Report -

https://www.transparencymarketresearch.com/checkout.php?rep_id=14<ype=S

Competitive Landscape

- The global diabetes devices market is fragmented in terms of number of players. Key players in the global market include Medtronic, Novo Nordisk A/S, Sanofi, Eli Lilly and Company, F. Hoffmann-La Roche Ltd., Becton, Dickinson and Company, Tandem Diabetes Care, Inc., Abbott Laboratories, Cellnovo, Insulet Corporation, LifeScan, Inc., Owen Mumford Ltd., among others

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

[email us here](#)

Visit us on social media:

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/525198984>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.