

Growth In Digital Diabetes Management Market At 26.27% To 2023 Will Be Driven By The Increasing Prevalence Of Diabetes

The Business Research Company's Global Digital Diabetes Management Market Report 2020-30: COVID-19 Growth And Change

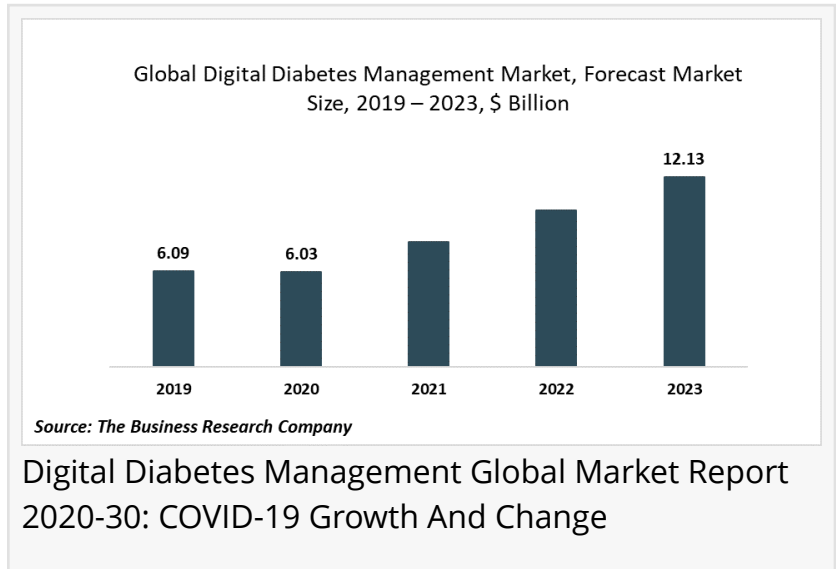
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The global digital diabetes management market is expected to decline from \$6.09 billion in 2019 to \$6.03 billion in 2020 at a compound annual growth rate (CAGR) of -1.02%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive

containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The global digital diabetes management market is then expected to recover and reach \$12.13 billion in 2023 at a CAGR of 26.27%.

The increasing prevalence of diabetes is projected to propel the demand for [digital diabetes management devices](#) and related services, thereby increasing demand in the digital diabetes market. Diabetes is a leading cause of death with 30% of loss of life expectancy from diagnosis of diabetes. According to the European Society of Cardiology's (ESC) global statistics on diabetes published in April 2019, approximately 4 million people under the age of 60 years die from diabetes every year. The prevalence of diabetes for the age group 20-79 years is predicted to increase to 9.9% to reach 628.6 million people with an expected growth of 48% by the end of 2045, globally. Digital diabetes management devices provide continuous care for diabetic patients and provide relevant data for further analysis.

[Several companies in the smart diabetes management market](#) are increasing attention on developing design-focused and AI-powered connected apps to enhance the user experience, which is gaining significant popularity in the digital diabetes management market. Key companies operating in the digital diabetes management market including OneDrop, Ascencia,



and Dario are increasing their focus on developing their products as stylish gadgets rather than medical devices.

In June 2018, Medtronic plc and IBM Watson Health announced the launch of AI-powered Sugar.IQ smart diabetes management app, designed to improve and simplify daily diabetes management.

The digital diabetes management market consists of sales of digital diabetes management devices and related services. Digital diabetes management includes devices, apps, and software that manage blood glucose levels in the human body. These devices play a vital role in the care of diabetes patients with the management of patient's blood glucose levels and controlling their conditions.

The global digital diabetes care market is segmented by product & service into devices, application, data management software & platforms, and services. By device type, the market is segmented into handheld devices and wearable devices. By end user, it is segmented into self/home healthcare, hospitals & specialty diabetes clinics, and others.

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