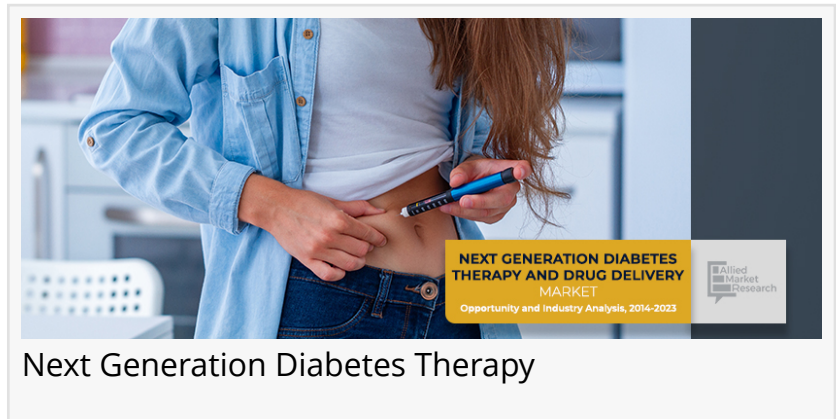


Next Generation Diabetes Therapy and Drug Delivery Market to Flourish with an Impressive CAGR, Explore How?

PORTLAND, OR, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- Next generation diabetes therapy and drug delivery devices are used to check the blood glucose levels and deliver insulin into the body. Next generation diabetes drug delivery systems, such as oral and inhalable insulin, help introduce insulin into the patient's body without causing pain and reduce the risk of skin irritation, owing to frequent use of needles. Advancements in diabetes therapy systems, such as insulin patch, continuous glucose monitoring (CGM) system, and artificial pancreas, are frequently used to detect the glucose levels and adjust the insulin levels to manage the change in glucose levels.



Next Generation Diabetes Therapy

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comfort and efficiency offered by next generation diabetes products is expected to attract the patients with higher purchasing power and fuel the innovations and market growth”

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Rise in the number of diabetics and the benefits of using advanced diabetic devices, such as artificial pancreas and insulin patches over conventional products, are expected to boost the growth of next generation diabetes therapy and drug delivery market. Furthermore, the increase in disposable income among the diabetic patients and technological advancement of next generation diabetic products are anticipated to fuel the market growth. The rise

in healthcare expenditure in the developing countries, such as India and China, is expected to provide opportunities for market expansion. However, lack of awareness, less variability in products, and cost restrains in the developing regions are expected to hamper the market growth.

Type 2 diabetes segment to be lucrative through 2023

The Type 2 diabetes segment held the major share in 2017, accounting for nearly nine-tenth of the total market revenue. This segment is expected to register the highest CAGR of 41.2% from 2018 to 2023, owing to the presence of large patient population base and availability of a plethora of drug delivery products. The report also analyzes type 1 diabetes indication.

Diagnostics/clinics segment to retain lead throughout forecast period

Diagnostics/clinics segment accounted for nearly half of the total market revenue in 2017 and is expected to remain dominant throughout the forecast period. This is attributed to the increase in preference for buying healthcare products from diagnostic centers and clinics. However, the home healthcare segment would grow at the fastest CAGR of 50.6% from 2018 to 2023, owing to advancement in drug delivery systems such as inhalable and oral insulin, which ensure ease of administration in home care settings. The report also analyzes the ICUs segment.

North America to lead in terms of revenue by 2023

North America contributed 85.1% of the total market revenue in 2017 and is expected to maintain its lead by 2023. This is due to the high awareness among the patient population regarding the benefits of using next generation diabetes products over conventional products. However, Asia-Pacific is expected to register the highest CAGR of 50.7% from 2018 to 2023, owing to the large pool of diabetic patients and increase in healthcare expenditure.

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Leading market players:-

The key market players analyzed in the report include Abbott Laboratories, Sanofi, Medtronic, Inc., MannKind Corporation, Novo Nordisk, Dexcom, Inc., Enteris BioPharma, Medtech, Senseonics Holding, Inc., and Johnson & Johnson. These players have implemented various strategies such as partnerships, mergers & acquisitions, expansions, collaborations, joint ventures, and others to gain a stronghold in the industry.

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