

Diabetes Devices Market Size to Reach USD 41.88 Billion in 2028 | Reports And Data

Rising investment by private investors in the development of advanced diabetic care devices is a key factor driving market revenue growth

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-- The global [diabetes devices market](#) size is expected to reach USD 41.88 billion in 2028 and register a CAGR of

6.4% over the forecast period, according to the latest report by Reports and Data. Major factors boosting market revenue growth are rising prevalence of diabetes, increasing investment in the development of more advanced diabetic care devices, and increasing demand for insulin delivery devices. Diabetes devices are used to measure and effectively manage blood sugar level of patients suffering from diabetes. Regular monitoring of blood sugar levels is a crucial part of diabetes treatment and management.

Diabetes devices are widely used in diagnostic centers, hospitals, and homecare. Hospitals segment accounted for major revenue share in the global market in 2020. Growing number of multispecialty private hospitals in developing countries and increasing demand for hospital-based treatment options are major factors driving revenue growth of this segment.

North America is anticipated to exhibit significant revenue growth over the forecast period, owing to rising prevalence of diabetes and robust presence of key market players in developed countries, such as the United States and Canada. Also, presence of advanced healthcare infrastructure is likely to drive revenue growth of the diabetes devices market in this region.

Europe, on the other hand, accounted for the second-largest revenue share of the global market in 2020, followed by North America. Rising geriatric population and rapid advancements in the field of diabetes care devices are likely to propel revenue growth in this region during the forecast period.

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Furthermore, in 2020, Asia Pacific accounted for a 23.7% revenue share in the global market and is expected to expand at a faster CAGR over the forecast period. Increasing number of private hospitals, rising demand for insulin delivery devices, and rapid development of healthcare sector are anticipated to contribute to market growth in this region.

Market Overview:

The pharma and healthcare industry is rapidly expanding in terms of revenue over the last few years and is expected to register significant revenue growth over the forecast period of 2028. Rapid advancements in the healthcare sector, rapid growth in the medical and healthcare sectors, availability of latest equipment and tools, rising healthcare expenditure and improvements in healthcare infrastructures are some key factors driving global market revenue growth. In addition to this, increasing investments in research and development activities, rising prevalence of various diseases and dearth of medications and hospitals during the ongoing COVID-19 pandemic are boosting market growth. Increasing number of funds by public and private sectors, rising adoption of point-of-care diagnosis and home settings, high demand for precision medicine and ongoing research on drug discovery are also expected to fuel market growth going ahead.

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Competitive Landscape

The report sheds light on the competitive landscape of the global Diabetes Device market and details about each market player, global position, financial standing, license agreement, and product and service portfolio along with business expansion plan. Major players are investing in research and development activities to develop and launch new products and services and are also focusing on adopting key strategies such as mergers and acquisitions, partnerships, joint ventures and collaborations to strengthen their market position and enhance their product base.

Leading companies operating in the global Diabetes Device market include:

Braun, DexCom, Inc., Abbott, F. Hoffman-La Roche Ltd., Ascensia Diabetes Care Holdings AS, LifeScan, AgaMatrix Holdings LLC, Acon Laboratories, Inc., ARKRAY USA, Inc., and Becton, Dickinson and Company.

Some Key Highlights From the Report:

- In August 2021, Smart Meter launched iGlucose Blood Glucose Monitoring (BGM) System. This new BGM system is capable of conducting tests in a simple and reliable way. With the help of this

new system, caregivers can monitor and manage blood glucose levels of patients suffering from gestational diabetes.

- Insulin delivery devices segment accounted for largest revenue share in the global market in 2020. This can be attributed to rising technological advancements in insulin delivery systems and increasing prevalence of type-1 diabetes globally.

To know more about the report @ <https://www.reportsanddata.com/report-detail/diabetes-device-market>

For the purpose of this report, Reports and Data has segmented diabetes devices market based on type, distribution channels, end-use, and region:

Type Outlook (Revenue, USD Billion; 2018-2028)

- Blood Glucose Monitoring Systems
- Self-Monitoring Devices
- Continuous Glucose Monitoring Devices
- Lancets
- Test Strips or Test Papers
- Insulin Delivery Devices
- Insulin Pumps
- Insulin Pens
- Insulin Syringes and Needles
- Diabetes Management Mobile Applications

Distribution Channels Outlook (Revenue, USD Billion; 2018-2028)

- Hospital Pharmacies
- Retail Pharmacies
- Online Pharmacies
- Diabetes Clinics
- Others

End-use Outlook (Revenue, USD Billion; 2018-2028)

- Diagnostic Centers
- Hospitals
- Homecare

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