

Insulin Pump Market Size Worth USD 11.5 Billion by 2028 at 11.5% CAGR, says Market Research Future (MRFR)

Insulin Pumps Market Share, Growth and Trends Analysis By Type, Accessories, Application, End User, Forecast till 2028

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, February 14, 2022 /EINPresswire.com/ -- Insulin Pumps Market Overview

Insulin Pumps Market is expected to register a CAGR of 15.5% and acquire the market value of USD 11.5 Billion by 2028, asserts Market Research Future (MRFR). The [insulin pump market](#) is expected to rise due to its user-friendliness. Additionally, convenience of use, greater junk food consumption, and increased acceptance of a sedentary lifestyle may all contribute to insulin pump sales growth. Diabetes diagnoses are expected to increase exponentially, with the highest significant percentage increase expected among people over the age of 60.

Thus, if current diabetes incidence rates remain linear throughout the next 50 years, future changes in the global population's size and demographic characteristics would result in a substantial increase in the number of diabetics. As more individuals become aware of the disease, the number of people diagnosed is projected to increase, enhancing the market. Additionally, the expanding senior population is projected to fuel the sector in the future. With the increasing number of diabetes patients, demand for insulin devices is expected to soar, resulting in an increase in insulin pump usage globally.

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Increased development activities, an increase in obesity patients, and increased government efforts to improve the market can all contribute to the insulin pump industry flourishing. The insulin pump market is predicted to expand significantly over the forecast period. Continuous technological advancements in the device, combined with favorable insurance reimbursement rules, are projected to promote the insulin pump industry's growth.



Due to the lockdown's temporary closure of all manufacturing facilities, the COVID-19 outbreak is expected to have a negative impact on the insulin pump sector. However, more government backing may help to encourage industry development over the review period.

Insulin Pumps Market Segmental Analysis

Insulin pumps are classified into two categories: regular insulin pumps and disposable insulin pumps.

Insulin pump accessories include infusion sets, insulin reservoirs, and infusion set insertion devices.

The insulin pump market is segmented into two types of diabetes: type I and type II.

The insulin pump market is segmented by end user into three segments: home care, hospitals and clinics, and laboratories.

Insulin Pumps Market Regional Overview

North America is a healthcare pioneer and the largest market for insulin pumps, according to MRFR's insulin pump market study. The insulin pump market in North America is constantly developing because of the availability of world-class healthcare infrastructure, advanced medical facilities, and rapid adoption of innovative products and treatments. This region is home to several outstanding players, which fosters innovation and the development of new products. Additionally, market expansion is facilitated by the availability of skilled health experts, product availability, and high purchasing power. North America dominated the insulin pump market in 2016 and earned the highest revenue.

Asia-Pacific is expected to grow at the quickest rate in the insulin pump market, owing to rising healthcare costs and a rapidly developing healthcare sector. The government's support is increasing, and the healthcare system is improving. These are two critical factors that may contribute to the APAC market's growth. Additionally, the rising incidence of dementia because of the ageing population is another significant factor that would propel the market forward over the forecast period.

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Europe is anticipated to obtain a sizable market share in the insulin pump business. To sustain market growth, businesses must invest more in ongoing research and product development. Health specialists and manufacturing organizations are implementing changes to provide the most efficient solutions to market. The United Kingdom and Germany are expected to play a

significant role in the insulin pump industry's expansion.

Insulin Pumps Market Competitive Dynamics

The notable players in the insulin pump market are Insulet Corporation, Dickinson and Company, Hoffmann-La Roche AG, Abbott Laboratories, Braun Melsungen AG, Medtronic, Becton, Sanofi

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