

Diabetes Devices Market Size, Trends, Key Companies, Revenue Share Analysis, 2021–2028

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

NEW YORK, NY, UNITED STATES, April 14, 2022 /EINPresswire.com/ -- 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.



Reports And Data

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.

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.

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Some Key Factors Contributing to the Global Pharma & Healthcare Market Growth

Unprecedented revenue growth of the global pharma & healthcare industry is attributed to factors such as rising prevalence of chronic and acute diseases worldwide, increasing geriatric population, rising awareness of health & wellness among consumers, and growing demand for more advanced healthcare services. Increasing demand for advanced drugs and therapeutics, growing availability of next-generation diagnostics and treatment options – especially in developing countries like India and China – rise in R&D activities and clinical trials in the pharmaceutical and biotechnology sectors, increasing public and private investments in healthcare research projects, and rising consumer expenditure on healthcare are among the other significant factors contributing to the industry revenue growth.

Top Players in the Global Diabetes Devices Market:

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.

The coronavirus pandemic has had a drastic impact on the global healthcare industry, with rising cases of COVID-19 worldwide, substantially growing hospital admission and readmission rates, and rising demand for telehealth and telemedicine services for remote patient monitoring. Furthermore, rising focus on development of rapid COVID-19 diagnostics such as the RT-PCR test kits, increased government funding for vaccine development, stringent regulatory norms and protocols for COVID-19 safety, and increasing sales of COVID-19 safety equipment, such as N-95 masks, face shields, PPE kits, and hand sanitizers, have driven the global pharma & healthcare industry revenue growth over the recent past.

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Diabetes Devices Market Segmentation:

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

Global Diabetes Devices Market Report: Regional Segmentation

North America

- U.S.
- Canada
- Mexico

Europe

- Germany
- U.K.
- Italy
- France
- BENELUX
- Rest of Europe

Asia Pacific

- China
- India
- Japan
- South Korea
- Rest of APAC

Latin America

- Brazil

Rest of LATAM
Middle East & Africa
Saudi Arabia
A.E.
South Africa
Rest of MEA

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Frequently Asked Questions Answered in the Report:

What is the estimated revenue growth rate of the global Diabetes Devices market over the forecast period?

What are the major factors driving the global market revenue growth?

Which are the leading manufacturers and suppliers in the global Diabetes Devices market?

Which regional market is expected to lead in terms of revenue share in the global Diabetes Devices market over the forecast years?

What are the key outcomes of SWOT analysis and Porter's Five Forces analysis of the market?

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