

Diabetes Care Devices Market Trends Include Innovations Like CGM To Efficiently Regulate Blood Sugar Levels

The Business Research Company's Diabetes Care Devices Market 2022 – Opportunities And Strategies – Global Forecast To 2030

LONDON, GREATER LONDON, UK, July 8, 2022 /EINPresswire.com/ -- One of the latest innovations in the diabetes care devices is the use of stick free glucose testing. Stick free glucose



testing is advantageous as frequent needle sticks to test blood sugar are unpleasant. Testing blood sugar helps make decisions about a patients' lifestyle such as what to eat, how often to exercise, and insulin dosing. Continuous glucose monitoring (CGM), helps patients avoid the stick. CGM measures patients' blood sugar every few minutes via a tiny sensor inserted under the skin of the belly or arm, and sends the results wirelessly to a pump, smartphone, or other device. For instance, the FreeStyle Libre was the first CGM system to not require a finger stick. Also, in January 2020, Tandem Diabetes Care had launched their t:slim X2 insulin pump with Control-IQ technology, it combines the Dexcom G6 CGM (standalone CGM) with an insulin pump to regulate insulin levels with little user effort. It's the first system that both adjusts background insulin levels and delivers automatic mealtime doses to prevent blood sugar from getting too low or too high.

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The market size for diabetes care devices reached a value of nearly \$39.51 billion in 2020, having grown at 7.2% since 2015 and is expected to grow at a compound annual growth rate (CAGR) of 6.6% to nearly \$54.31 billion by 2025.

Companies in the diabetes care devices market are working towards constant innovation in design and technology to make this equipment more user friendly and non-invasive. They are continuously investing funds and resources into R&D to innovate breakthrough devices. Manufacturers are also forming research collaborations with global diabetes research

organizations. For instance, Sanofi in collaboration with JDRF, a global organization funding and advocating for type 1 diabetes research have signed agreements with four research organizations to support development of glucose responsive insulins (GRIs). High R&D investments and research collaborations are anticipated to drive the diabetes care devices market in forecast period.

North America is the largest market for diabetes care devices companies, accounting for 48.3% of the global market. It was followed by Western Europe, Asia Pacific, and other regions. Going forward, Africa and Eastern Europe will be the fastest growing markets in the <u>diabetes care</u> <u>devices market growth</u>, where growth will be at a CAGR of 8.2% and 8.1% respectively.

Major players covered in the global <u>diabetes care devices market industry</u> are Abbott, Medtronic plc, Dexcom Inc., Roche Holding AG, Becton, Dickinson and Company.

TBRC's global diabetes care devices market report is segmented by type into blood glucose test strips, insulin pens, syringes, pumps and injectors, lancing devices and equipment, continuous glucose monitoring devices and equipment, blood glucose meters, by end-user into hospitals and clinics, diagnostic laboratories, others, by type of expenditure into public, private, by product into instruments/equipment, disposables.

Diabetes Care Devices Market 2022 - By Type (Blood Glucose Test Strips, Lancing Devices, Continuous Glucose Monitoring Devices, Insulin Pens, Syringes, Pumps And Injectors), By Type Of Expenditure (Public, Private), By End Use (Hospitals And Clinics, Diagnostic Centers), By Product (Disposables, Instruments/Equipment), By Type Of Testing (Point Of Care Testing, Non-Point Of Care Testing), And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides a diabetes care devices market overview, forecast diabetes care devices market size and growth for the whole market, diabetes care devices market segments, geographies, diabetes care devices market trends, diabetes care devices market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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