

# Global Diabetes Devices Market Worth 47.27 Billion by 2032, Set to Grow at 5.7% CAGR | Reports and Data

*The global diabetes devices market was USD 28.7 billion in 2022 and is expected register a revenue CAGR of 5.7% during the forecast period.*

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The global [Diabetes Devices Market](#) reached a value of USD 28.7 billion in 2022 and is projected to experience a

compound annual growth rate (CAGR) of 5.7% during the forecast period. Key factors contributing to the growth in market revenue include the increasing prevalence of diabetes, growing awareness about the importance of self-monitoring blood glucose levels, and the adoption of innovative diabetes devices.

Diabetes is primarily caused by the body's inability to produce or utilize insulin effectively, resulting in high blood glucose levels. According to the World Diabetes Federation, approximately 463 million people worldwide were affected by diabetes in 2019, with projections indicating this number will rise to 700 million by 2045. This growing prevalence of diabetes is driving the demand for diabetic equipment such as glucose monitoring systems, insulin delivery systems, and other diabetes care devices.

The use of innovative diabetes devices is another significant factor contributing to the revenue growth in the market. Continuous Glucose Monitoring (CGM) systems, for example, are revolutionizing diabetes management by providing real-time glucose readings and alarms. Furthermore, the integration of insulin pumps with CGM devices is enhancing the precision and convenience of diabetes management.

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The rising utilization of digital health technology and the availability of software and apps for diabetes management are also fueling the revenue growth in the diabetic devices market. These



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technologies assist patients in better managing their diabetes by providing personalized insights, reminders, and alerts.

### Segments Covered in the Report –

The global market for diabetes devices encompasses various types of products. One segment includes blood glucose monitoring (BGM) devices, which consist of lancets, testing strips, and blood glucose meters. These devices enable individuals to measure their blood glucose levels and monitor their condition. Another category is self-monitoring devices, which include continuous glucose monitoring (CGM) devices. CGM devices consist of sensors that measure glucose levels, transmitters that send the data to a receiver, providing real-time information to users.

In terms of insulin delivery devices, there are several options available. Insulin pumps are a popular choice, providing a continuous supply of insulin. Pens, syringes, and jet injectors are also used for insulin delivery. These devices allow individuals to administer insulin according to their needs and treatment plans.

When it comes to distribution channels, diabetes devices are typically found in various locations. Hospital pharmacies serve as a significant distribution channel, providing access to diabetes devices for healthcare facilities. Retail pharmacies also play a crucial role, allowing individuals to conveniently purchase necessary supplies. Diabetes clinics and centers are dedicated facilities that cater specifically to diabetes management, offering a wide range of devices and services. Online pharmacies have gained popularity in recent years, providing a convenient option for purchasing diabetes devices. Other distribution channels may include specialized stores or healthcare providers.

Finally, in terms of end-use, diabetes devices are utilized in different settings. Hospitals rely on these devices to monitor and manage diabetes in patients under their care. Homecare is another important end-use segment, as many individuals manage their diabetes from the comfort of their own homes. Diagnostic centers may also use diabetes devices to conduct tests and provide accurate diagnoses.

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### Strategic development:

Medtronic plc made an announcement on August 11, 2020, regarding its acquisition of Companion Medical, a company known for developing and marketing the only smart insulin pen system in the U.S. that has received clearance from the FDA. The objective of this acquisition is to broaden Medtronic's portfolio of diabetes management products, offering customers a wider range of options to effectively manage their diabetes.

In another development, on November 9, 2020, Dexcom, Inc. established a strategic partnership with Eli Lilly and Company. The aim of this partnership is to integrate Dexcom's Continuous Glucose Monitoring (CGM) technology into Lilly's personalized diabetes management system. By combining these technologies, the partnership seeks to enhance the treatment of diabetes by providing patients with real-time glucose data and personalized recommendations for insulin dosing.

Furthermore, on March 28, 2018, Abbott Laboratories completed the acquisition of the diabetes care business of Bigfoot Biomedical, Inc. Bigfoot Biomedical specializes in the development of diabetes management solutions that leverage data, software, and technology. This acquisition is intended to expand Abbott's product portfolio and offer customers advanced solutions for managing their diabetes effectively.

### Competitive Landscape:

The global diabetes devices market is highly competitive, with a few key players dominating the industry. These companies play a crucial role in driving innovation and advancing the field of diabetes management. They continuously invest in research and development to bring forth cutting-edge technologies and improve existing products. Additionally, strategic partnerships and acquisitions are common strategies employed by these market leaders to enhance their product portfolios and expand their market reach.

Abbott Laboratories is a prominent player in the diabetes devices market. They offer a wide range of products, including glucose monitoring systems and insulin delivery devices. Dexcom, Inc. is another major player known for its continuous glucose monitoring (CGM) systems, which provide real-time glucose readings to help individuals manage their diabetes effectively.

F. Hoffmann-La Roche Ltd. is recognized for its innovative diabetes care solutions, such as blood glucose meters and testing strips. Medtronic plc, a global leader in medical technology, has a strong presence in the diabetes devices market. They offer an extensive range of products, including insulin pumps and CGM systems.

Becton, Dickinson and Company (BD), a leading medical technology company, provides insulin delivery devices and other diabetes management solutions. Lifescan, Inc., a Johnson & Johnson company, specializes in glucose monitoring systems, while Nova Biomedical Corporation focuses on blood glucose meters and testing strips.

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Ypsomed AG, Insulet Corporation, and Tandem Diabetes Care, Inc. are also significant players in the market, offering insulin delivery devices and other diabetes management solutions. These

companies contribute to the growth and development of the diabetes devices market by introducing innovative technologies and catering to the diverse needs of individuals living with diabetes.

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