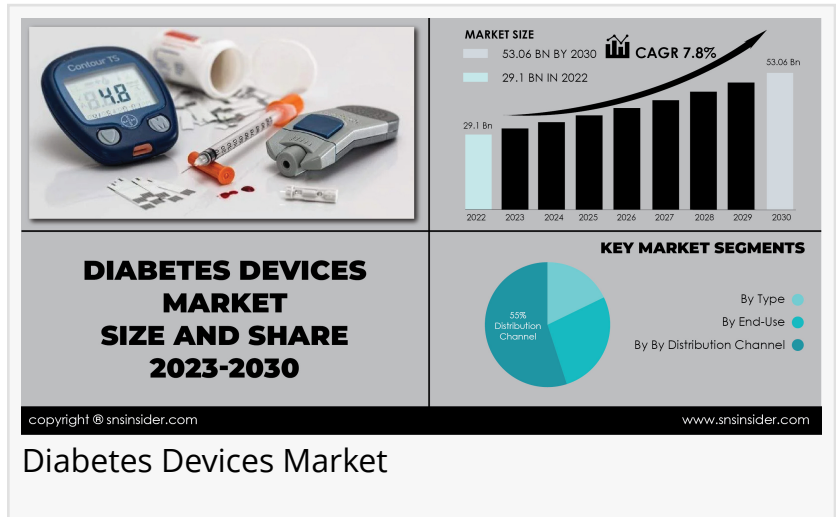


Diabetes Devices Market to Cross USD 53.06 Billion by 2030 owing to Rising Incidence of Diabetes and Regulatory Support

According to SNS Insider, Diabetes Devices Market Shows Exponential Growth, Fueled by Rising Diabetes Prevalence and Technological Advancements

AUSTIN, TEXAS, UNITED STATES, January 9, 2024 /EINPresswire.com/ -- As per SNS Insider's research, the shift towards patient-centrist healthcare empowers individuals to take an active role in their diabetes management. This, coupled with the availability of user-friendly devices, enhances the [diabetes devices market](#)'s growth prospects.



The SNS Insider report projected the diabetes devices market to be valued at approximately USD 29.1 billion in 2022, with an anticipated growth to reach USD 53.06 billion by 2030. This forecast indicates a compound annual growth rate (CAGR) of 7.8% over the period from 2023 to 2030.

Increasing Prevalence of Diabetes: The rising incidence of diabetes worldwide, both type 1 and type 2, has been a key driver for the diabetes devices market. As the number of people with diabetes continues to grow, the demand for monitoring and management devices also increases.

Technological Advancements: Continuous advancements in technology have led to the development of more sophisticated and user-friendly diabetes devices. This includes glucose monitoring systems, insulin pumps, and other innovative solutions that enhance the overall management of diabetes.

Rising Awareness and Education: Increased awareness about the importance of regular monitoring and management of blood glucose levels has contributed to the adoption of

diabetes devices. Educational initiatives and outreach programs have played a role in educating both healthcare professionals and patients.

Government Initiatives and Support: Many governments and healthcare organizations are focusing on diabetes prevention and management programs. Supportive policies and initiatives have helped in the growth of the market by making these devices more accessible.

Growing Aging Population: The aging population is more prone to diabetes, and as the global population continues to age, the demand for diabetes devices is expected to rise. Older individuals often require effective monitoring and management tools to maintain their health.

Increasing Investment in Research and Development: The pharmaceutical and medical device industries are investing heavily in research and development to create more advanced and efficient diabetes devices. This includes the development of artificial pancreas systems, smart insulin pens, and other connected devices.

Integration of Digital Health Solutions: The integration of digital health solutions, including smartphone apps and cloud-based platforms, has enhanced the connectivity and usability of diabetes devices. This integration allows for better data management, remote monitoring, and improved patient outcomes.

Diabetes devices encompass a wide array of medical tools designed to assist individuals in managing their diabetes effectively. These devices play a crucial role in monitoring blood glucose levels, administering insulin, and overall diabetes management. The diabetes devices market has witnessed continuous innovation. Advanced technologies, such as artificial pancreas systems, are being developed to automate insulin delivery based on real-time glucose levels, promising improved diabetes management.

For more information, visit <https://www.snsinsider.com/sample-request/3159>

The diabetes devices market is poised for significant growth, driven by several key factors. The global increase in diabetes cases, both type 1 and type 2, serves as a primary driver for the growth of diabetes devices. The growing patient population demands advanced and efficient tools for effective diabetes management. Ongoing technological advancements, including the integration of artificial intelligence and machine learning in diabetes devices, contribute to improved accuracy, efficiency, and overall effectiveness in diabetes care. Greater awareness about the importance of proactive diabetes management fosters a higher demand for diabetes devices. Public health initiatives and educational campaigns contribute to a more informed

patient base. Favorable regulatory policies and initiatives that encourage the development and adoption of innovative diabetes devices propel market growth. Regulatory bodies worldwide are increasingly recognizing the importance of these devices in improving patient outcomes.

Global Diabetes Device Market: Key Players:

- Medtronic plc
- Abbott Laboratories
- F.Hoffmann-La-Ltd
- Bayer AG
- Lifescan, Inc.
- B Braun Melsungen AG
- Lifescan, Inc.
- Dexcom Inc.
- Insulet Corporation
- Ypsomed Holdings
- Companion Medical
- Sanofi
- Valeritas Holding Inc
- Novo Nordisk

Global Diabetes Device Market: Key Segments:

By Type

- Blood Glucose Monitoring Devices
 - Self-monitoring Devices
 - Blood Glucose Meters
 - Testing Strips
 - Lancets
 - Continuous Glucose Monitoring Devices
 - Sensors
 - Transmitters
 - Receive
- Insulin Delivery Devices
 - Insulin Pumps
 - Insulin Pens
 - Insulin Syringes
 - Insulin Jet Injectors

By Distribution Channel

- Hospital Pharmacies
- Retail Pharmacies
- Diabetes Clinics/Centers

- Online Pharmacies
- Others

By End-use

- Hospitals
- Homecare
- Diagnostic Centers

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The impact of a recession on the diabetes devices market is a nuanced scenario with both positive and negative aspects. Economic downturns may lead to reduced healthcare budgets, affecting spending on diabetes devices. Affordability becomes a concern for patients, potentially slowing down the adoption of advanced and often expensive diabetes management technologies. On the positive side, the emphasis on cost-effective healthcare solutions during a recession could drive innovation for more affordable yet efficient diabetes devices. This could lead to market players re-evaluating their strategies and focusing on value-driven offerings.

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The Russia-Ukraine conflict has implications for the diabetes devices market. The conflict can disrupt the global supply chains of medical devices, impacting the availability of essential components and leading to potential shortages in the market. With the disruption in international trade, there might be an increased focus on local markets for manufacturing and distribution of diabetes devices, influencing regional dynamics. The conflict may prompt international efforts to provide humanitarian aid, including medical assistance. This could influence the accessibility of diabetes devices in conflict-affected regions.

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North America dominates the diabetes devices market, driven by advanced healthcare infrastructure, high diabetes prevalence, and substantial investments in research and development. The region's focus on technological innovation and patient-centric healthcare further propels market growth. Europe is a key player in the market, characterized by a growing aging population and a rising incidence of diabetes. Supportive healthcare policies, stringent regulatory frameworks, and a proactive approach to adopting new technologies contribute to the market's expansion. The Asia-Pacific region showcases significant growth potential, primarily due to a large diabetic population, increasing healthcare awareness, and rising disposable income. Government initiatives promoting healthcare infrastructure development further boost the adoption of diabetes devices in the region.

Global Diabetes Devices Market Report 2023-2030

- The blood glucose monitoring devices segment is poised to dominate the market, fueled by the increasing demand for accurate and continuous glucose monitoring. Technological advancements, such as wearable CGM systems, contribute to the segment's growth, enabling real-time data tracking and enhancing patient outcomes.
- The hospital pharmacies segment emerges as a key player in the diabetes devices market, driven by the central role hospitals play in diabetes care. Hospital pharmacies serve as crucial distribution points for diabetes devices, ensuring accessibility for patients and facilitating seamless integration with healthcare providers' treatment plans.

Global Diabetes Devices Market Report 2023-2030

- Roche Diabetes has embarked on a commendable venture by commencing the manufacturing of a cutting-edge glucose monitoring device in India. The decision to localize production reflects Roche Diabetes' dedication to addressing the specific needs of the Indian diabetic population.
- Better Therapeutics has received authoritative approval from the U.S. Food and Drug Administration (FDA) for its innovative treatment, AspyreRx™, specifically designed for adults with Type 2 Diabetes. This regulatory milestone positions Better Therapeutics as a frontrunner in the development of evidence-based digital therapeutics for chronic conditions.

Global Diabetes Devices Market Report 2023-2030: <https://www.snsinsider.com/checkout/3159>

Global Diabetes Devices Market Report 2023-2030

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Global Diabetes Devices Market Report 2023-2030

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We assist our clients to anticipate industrial, economic, and consumer trends to drive disruptive change by fusing global experience with local information from experts throughout the world. We bring context to strategic and tactical data by bridging approaches based on data science and field research, assisting you in addressing your most pressing problems and spotting possibilities.

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