

Diabetes Care Devices Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company's
Diabetes Care Devices Global Market
Report 2024 – Market Size, Trends, And
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 19, 2024 /EINPresswire.com/ -- The diabetes care devices market has experienced robust growth in recent years, expanding from \$64.27 billion in

2023 to \$69.46 billion in 2024 at a compound annual growth rate (CAGR) of 8.1%. The growth in the historic period can be attributed to increasing diabetes prevalence, economic growth, public health insurance reforms, increased geriatric population, and increased healthcare expenditure.



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Strong Future Growth Anticipated

The diabetes care devices market is projected to continue its strong growth, reaching \$93.2 billion in 2028 at a compound annual growth rate (CAGR) of 7.6%. The growth in the forecast period can be attributed to increase in R&D investments and research collaborations, increase in disease burden, government initiatives and technological development.

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Growth Driver Of The Diabetes Care Devices Market

Increasing healthcare expenditures are anticipated to propel the growth of the diabetes care device market going forward. Healthcare expenditures refer to the total amount spent on healthcare-related services, products, and activities within a specified period, typically on an individual, community, national, or global level. The increasing healthcare expenditures, coupled with greater access to healthcare services and rising diabetes diagnoses, drive heightened



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investments in research and development, leading to the advancement of diabetes care devices such as improved glucose monitoring systems, insulin delivery devices, and digital health solutions.

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Major Players And Market Trends

Key players in the diabetes care devices market include Becton, Dickinson and Company, Novo Nordisk A/S, Roche Holding AG, Nipro Corporation, HTL-STREFA Inc., ARKRAY, Terumo Corporation, Owen Mumford, Ypsomed AG, Vogt Medical, Sanofi India, Biocon Ltd., Mehar healthcare, Johnson & Johnson, GE Healthcare.

Major companies operating in the diabetes care devices market are focused on developing innovative products, such as Medtronic Extended Infusion, to increase the profitability in the market. The Medtronic Extended Infusion Set is a tube that delivers insulin from the pump to the body and is designed for up to 7 days of wear.

Segments:

- 1) By Type: Blood Glucose Test Strips, Insulin Pens, Syringes, Pumps And Injectors, Lancing Devices And Equipment, Continuous Glucose Monitoring Devices And Equipment, Blood Glucose Meters
- 2) By Type of Expenditure: Public, Private
- 3) By Product: Instruments/Equipment, Disposables
- 4) By Type Of Testing: Point Of Care (POC) Testing, Non-Point Of Care (POC) Testing
- 5) By End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users

Geographical Insights: North America Leading The Market

North America was the largest region in the global diabetes care devices market in 2023. Western Europe was the second largest region in the global diabetes care devices market. The regions covered in the diabetes care devices market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Diabetes Care Devices Market Definition

Diabetes care devices are used to monitor and control blood glucose levels in diabetic patients. The main types of diabetes care devices are blood glucose test strips, insulin pens, syringes, pumps and injectors, lancing devices and equipment, continuous glucose monitoring devices and equipment, and blood glucose meters. Insulin pens are injection devices with a needle that delivers insulin into the subcutaneous tissue. The types of expenditures are public and private, and the products used are instruments/equipment and disposables. The various types of testing are point of care (POC) testing, and non-point of care (POC) testing and used by various end-users such as hospitals and clinics, diagnostic laboratories, and others.

[Diabetes Care Devices Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Diabetes Care Devices Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on diabetes care devices market size, diabetes care devices market drivers and trends, diabetes care devices market major players, diabetes care devices competitors' revenues, diabetes care devices market positioning, and diabetes care devices market growth across geographies. The diabetes care devices market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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