

Implantable Insulin Pump Market to Witness Steady Expansion, Estimated at USD 6,443 Mn by 2030: Allied Market Research

PORTLAND, OREGON, UNITED STATES, August 20, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [Implantable Insulin Pump Market](#) was pegged at \$2.67 billion in 2020, and is estimated to reach \$6.44 billion by 2030, growing at a CAGR of 9.1% from 2021 to 2030. Growth of the global implantable insulin pump market is driven by rise in use of implantable insulin pump devices in the diabetes 1 and diabetes 2 treatment across the globe. Furthermore, increase in innovations in implantable insulin pump products, and rise in number of product approvals are the other factors that contribute toward growth of the market.

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Rise in prevalence of diabetes across the globe, surge in government expenditure on healthcare, and sedentary and unhealthy lifestyle drive the global implantable insulin pump market. However, stringent government regulations hinder the market growth. On the contrary, high market growth potential in emerging markets would open new opportunities for the market players in the future.

The implantable insulin pump is a pump that is surgically implanted under the skin and catheter from the insulin pump extends into the peritoneal cavity. The peritoneal cavity has an abundant supply of blood vessels and therefore, absorption of insulin is very efficient in this cavity. These insulin pumps work according to the blood glucose concentration i.e. lower the blood glucose, lower is the concentration of insulin released and higher the blood glucose, higher is the concentration of insulin released. Emergence of such healthcare- technologies have addressed high need for better diagnostics as compared to current insulin supply, as it reduces diabetes related stress, decreases the need for regular blood tests, eliminates the need for insulin supplements, and prevents carbohydrate counting.

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On the basis of end user, the hospitals segment held the largest share in 2020, contributing to nearly two-thirds of the market. However, the home care segment is projected to register the highest CAGR of 9.6% during the forecast period.

The global implantable insulin pump market is analyzed across several regions such as North

America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020 in terms of revenue, accounting for nearly two-fifths of the market. However, the market across Asia-Pacific is expected to portray the highest CAGR of 11.5% during the forecast period.

The global implantable insulin pump market report includes an in-depth analysis of the prime market players such as CVS Health (Aetna Inc.), Apex Medical, Diamesco Co., Ltd, Diabeloop, Insulet Corporation, F. Hoffmann La Roche Ltd, Medtronic Plc, Johnson & Johnson, SOOIL Developments Co. Ltd, and Tandem Diabetes Care.

Key Findings Of The Study:

Based on type, the open-loop insulin pump segment held largest implantable insulin pump market share in 2020, and is expected to remain dominant throughout the forecast period.

On the basis of disease, the type 1 diabetes segment held largest market share in 2020 and is expected to remain dominant throughout the forecast period.

On the basis of end user, the hospitals segment held largest implantable insulin pump market share in 2020 and is expected to remain dominant throughout the forecast period.

Based on region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 11.5% during the forecast period.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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