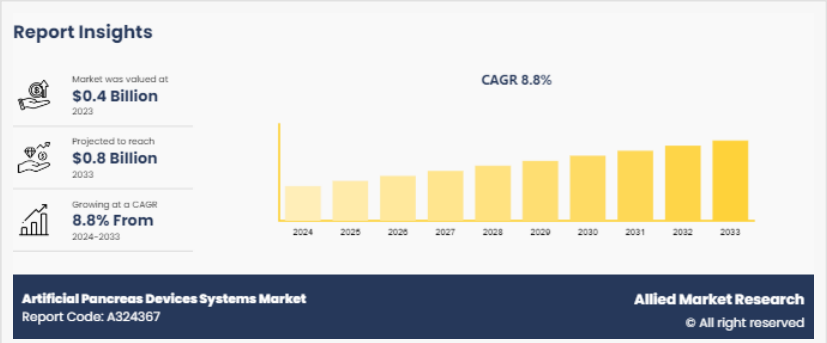
$0.8+ Billion Artificial Pancreas Devices Systems Market by 2033 Growing at 8.8% CAGR – Allied Market Research



Artificial Pancreas Devices Systems Market

PORTLAND, OR, UNITED STATES, November 21, 2024 / EINPresswire.com/ -- Allied Market Research published a report, titled, "Artificial Pancreas Devices Systems Market By Device Type (Threshold Suspend Device Systems and Control-To-Range (CTR) Systems, Control-To-Target (CTT) Systems), and End User (Hospitals, Clinics and Homecare): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the artificial pancreas devices systems market was valued at $0.4 billion in 2023, and is estimated to reach $0.8 billion by 2033, growing at a CAGR of 8.8% from 2024 to 2033.

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Prime Determinants of Growth

Major factors driving the growth of the artificial pancreas devices systems market are increase in prevalence of diabetes and rise in geriatric population. Diabetes, particularly type 1 and increasingly type 2, has become a global health concern due to its chronic nature and the associated complications if not managed properly. With an increasing number of individuals diagnosed with diabetes worldwide, there is a rise in need for advanced technologies that effectively monitor and manage blood glucose levels in real time. Traditional methods such as frequent fingerstick testing and insulin injections are not always able to maintain optimal glucose control, leading to fluctuations that can result in serious health issues over time. Artificial pancreas devices offer a promising solution by automating the delivery of insulin in response to real-time glucose monitoring. These systems integrate continuous glucose monitoring (CGM) with insulin delivery through algorithms that predict glucose trends and adjust insulin dosages accordingly. This closed-loop system aims to mimic the function of a healthy pancreas more closely than manual insulin administration, thereby improving glycemic control and reducing the

risk of hypoglycemia and hyperglycemia episodes.

Furthermore, the technological advancement in the artificial pancreas devices systems is expected to contribute significantly to the growth of the market. Integration of artificial intelligence (AI) into artificial pancreas systems is one of the major advancements. These algorithms analyze vast amounts of data from CGMs to predict glucose trends and optimize insulin delivery algorithms in real-time. This adaptive capability improves system performance over time and enables personalized treatment strategies tailored to individual patient needs. Thus, technological advancement is expected to drive the growth of the market.

Report Coverage & Details

Repot Coverage	Details
Forecast Period	2024–2033
Base Year	2023
Market Size in 2023	$0.4 million
Market Size in 2033	$0.8 million
CAGR	8.8%
No. of Pages in Report	280
Segments Covered	Device Type, End User, and Region

Drivers

Surge in prevalence of diabetes

Rise in geriatric population

Rise in awareness about management of diabetes

Opportunities

Technological advancement in artificial pancreas devices systems

Restraint

High product cost

Segment Highlights

The threshold suspend device systems segment dominated market share in 2023

By device type, the threshold suspend device systems segment dominated the market share in 2023. This is attributed to the fact that threshold suspend device systems offer significant advantages in managing diabetes, particularly in preventing hypoglycemia, which is a critical concern for patients using insulin therapy. The technology automatically suspends insulin delivery when blood glucose levels drop below a predefined threshold, thereby reducing the risk of severe hypoglycemic events.

Homecare segment dominated market share in 2023

By end user, the homecare segment dominated the market share in 2023. This is attributed to the growing prevalence of diabetes worldwide, necessitating convenient and efficient management solutions that are integrated into daily life. Homecare settings offer a significant advantage in terms of patient comfort and ease of use, as these systems allow continuous monitoring and insulin delivery without the need for frequent hospital visits.

Regional Outlook

North America holds a dominant position in the market, which is attributed to high adoption of the Artificial pancreas devices systems, advanced healthcare infrastructure, supportive regulatory frameworks, and increasing prevalence of diabetes. In addition, the strong presence of major key players and high research and development activities in the region for development of advanced artificial pancreas devices systems is expected to contribute to the growth of the market. However, the Asia-Pacific region is expected to register the highest CAGR during the

forecast period. This is attributed to technological advancements, rise in geriatric population and developing healthcare infrastructure.

Players

Medtronic Plc

Bigfoot Biomedical

Johnson & Johnson

Tandem Diabetes Care, Inc.

Pancreum, Inc.

TypeZero Technologies, LLC

Beta Bionics

Insulate Corporation

Diabeloop

Inreda Diabetic

The report provides a detailed analysis of these key players in the global artificial pancreas devices systems market. These players have adopted different strategies such as product approval to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to highlight the competitive scenario.

Recent Development

In January 2024, Medtronic Plc, announced CE (Conformité Européenne) Mark approval for the MiniMed 780G system with Simplera Sync, a disposable, all-in-one continuous glucose monitor (CGM) requiring no fingersticks or overtape. Simplera Sync features an improved user experience with a simple, two-step insertion process and is half the size of previous Medtronic sensors.

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