Artificial Pancreas Devices Systems Market By Device Type (Threshold Suspend Device Systems, Control-To-Range (CTR) Systems, Control-To-Target (CTT) Systems) , By End User (Hospitals, Clinics, Homecare) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The artificial pancreas devices systems market was valued at $0.4 billion in 2023, and is projected t%li%reach $0.8 billion by 2033, growing at a CAGR of 8.8% from 2024 t%li%2033.

Artificial pancreas device is a medical device that mimics the glucose-regulating function of a healthy pancreas, aiming t%li%maintain optimal blood sugar levels. This medical technology is primarily designed t%li%monitor and regulate blood glucose levels in individuals suffering from diabetes, particularly those with type 1 diabetes. These devices aim t%li%restore lost functions, enhance human capabilities, and improve overall quality of life.

The growth of the artificial pancreas devices systems market is majorly driven by alarming increase in global prevalence of diabetes, particularly type 1 diabetes and rise in awareness among patients and healthcare providers about the benefits of artificial pancreas systems. According t%li%the 2021 key findings of IDF Diabetes Atlas 10th edition, approximately 537 million adults are suffering diabetes. This number is estimated t%li%reach 643 million by 2030 and 783 million by 2045. Around 6.7 million deaths were reported due t%li%diabetes in 2021. Moreover, increase in healthcare expenditure, particularly in emerging economies, allows more patients t%li%access advanced diabetes management technologies. As per the same source, diabetes was

responsible for at least $966 billion dollars in health expenditure in 2021. Furthermore, the integration of artificial pancreas devices systems with digital health platforms and smartphone applications enhances patient engagement and allows for better remote monitoring and management, which acts as the key driving force of the market. However, high cost associated with the artificial pancreas devices systems restrains the growth of the market. Moreover, lack of appropriate health facilities t%li%meet population needs in most countries and limited access act as the key deterrent factors of the market. On the contrary, continuous improvements in sensor technology, insulin delivery systems, and control algorithms enhance the performance and reliability of artificial pancreas systems, which are expected t%li%offer remunerative opportunities for the expansion of the global market during the forecast period. In addition, increase in initiatives aimed at improving diabetes care and management are providing incentives for the adoption of artificial pancreas systems. For instance, the World Health Organization launched an initiative in April 2021, WHO Global Diabetes Compact. The initiative aims t%li%reduce the risk of diabetes and ensure that diabetic individuals have access t%li%affordable and quality treatment and care.

The artificial pancreas devices systems industry is segmented int%li%device type, end user, and region. By device type, the market is divided int%li%threshold suspend device systems, control-to-range (CTR) systems, and control-to-target (CTT) systems. On the basis of end user, it is divided int%li%hospitals, clinics, homecare. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By device type, the threshold suspend device systems segment dominated the market, in terms of share, in 2023.

Depending on end user, the homecare segment captured the largest share in 2023.

Region wise, North America holds a dominant position in the market in 2023.

Competition Analysis

Competitive analysis and profiles of the major players in the global artificial pancreas devices systems market include Medtronic plc, Bigfoot Biomedical, Inc., Johnson & Johnson, Tandem Diabetes Care, Inc., Pancreum, Inc, TypeZer%li%Technologies, LLC, Beta Bionics, Inc, Insulate Corporation, Diabeloop, and Inreda Diabetic. These major

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players have adopted various key development strategies such as business expansion, new product launches, and partnerships t%li%strengthen their foothold in the competitive market.

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Key Market Segments

By Device Type

Threshold Suspend Device Systems

Control-To-Range (CTR) Systems

Control-To-Target (CTT) Systems

By End User

Hospitals

Clinics

Homecare

By Region

North America

U.S.

Canada

Mexico

Europe

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Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

Australia

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key Market Players

Medtronic plc

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Bigfoot Biomedical, Inc.

Johnson & Johnson

Tandem Diabetes Care, Inc.

Pancreum, Inc

TypeZer%li%Technologies, LLC

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