

Smart Insulin or Glucose Responsive Insulin Market by Delivery Devices (Smart Insulin Pen and Smart Insulin Pump), Disease, (Type 1 Diabetes and Type 2 Diabetes), and Type (Rapid Acting, Intermediate Acting, Long Acting, Short Acting, and Premixed Type): Global Opportunity Analysis and Industry Forecast, 2019–2027

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Abstracts

The global smart insulin or glucose responsive insulin market was valued at \$2,773.73 million in 2019 and is expected to reach \$6,174.30 million by 2027, registering a CAGR of 10.5 % from 2020 to 2027. Smart insulin or glucose-responsive insulin is a next generation insulin that automatically responds to changing blood glucose levels. It helps in management of blood glucose level of diabetic patients in minimally invasive manner. It is a painless mode of introducing insulin compared to injectable insulin, reducing the risk of skin irritation caused due to needles. Advanced diabetic therapy in the form of insulin patches, insulin pens, continuous glucose monitoring systems (CGMS), and artificial pancreas help to improve management of blood sugar level and decrease the possibility of any diabetic-related difficulty.

Smart insulin is used to deliver insulin into diabetic patients. Increase in demand for self-injection devices, rise in prevalence of diabetes, and accuracy in dosage delivery of insulin are expected to drive the market growth. The market is expected to witness an exponential growth during the forecast period, owing to benefits of using these advanced devices over conventional products and increase in healthcare expenses. Moreover, rise in the incidences of diabetes globally and increase in diabetic patients are expected to boost the market growth. As per data published by the NCBI (National Center for Biotechnology Information) in 2016, six million people with diabetes used

insulin either alone or in combination with an oral medication. However, lack of awareness, cost restrains in developing regions, and less variability in products are expected to hinder the market growth. Development of affordable products with fewer side effects and presence of undiagnosed diabetic patients globally are expected to provide opportunities for the market growth.

The smart insulin or glucose responsive insulin market is segmented on the basis of type, disease, delivery devices, and region. By type, it is divided into rapid-acting, intermediate-acting, long-acting, short-acting and pre-mixed type. On the basis of disease, it is bifurcated into Type 1 and Type 2 diabetes. On the basis of delivery devices, it is classified into smart insulin pen and smart insulin pump.

Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the majority of the market share in 2019, and is anticipated to continue this trend during the forecast period. North America holds a dominant share in the global Smart Insulin or Glucose Responsive Insulin market, because well-developed supply-side infrastructure, rapid acceptance of innovative technologies, and adequate reimbursements have fuelled the growth of the North American smart insulin or glucose responsive insulin market. Asia Pacific is expected to continue the trend throughout the forecast period, because growth is increase in diabetic population across the region.

KEY MARKET SEGMENTS

By Delivery Devices

Smart Insulin Pen

Smart Insulin Pump

Tethered Insulin Pumps

Insulin Patch Pumps

By Disease

Type 1 Diabetes

Type 2 Diabetes

By Type

Rapid Acting

Intermediate Acting

Long Acting

Short Acting

Premixed Type

By Geography

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

LIST OF KEY PLAYERS PROFILED IN THE REPORT

CeQur

Diamesco Co

Eli Lilly and Company

F. Hoffmann-La Roche AG

Insulet Corporation

Medtronic Plc

Novo Nordisk A/S.

Sanofi

Zealand Pharma

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