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Artificial Pancreas Device Systems Market Size, Share & Trends Analysis Report By Device Type (Threshold Suspend Device Systems, Control-to-Range Systems), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Artificial Pancreas Device Systems Market Growth & Trends

The global artificial pancreas device systems market size is anticipated to reach USD 980.95 million by 2030, expanding at a CAGR of 18.94% from 2022 to 2030, according to a new report by Grand View Research, Inc. Increasing geriatric population, growing incidence of diabetes, and the rising prevalence of obesity are the major factors driving the market growth. In addition, industry players are developing new advanced technologies to provide better compliance and integration with IT devices, which is contributing to the market growth.

The outbreak of COVID-19 in the year 2020 has positively impacted the artificial pancreas device systems market, growth owing to the need for diabetes management in COVID-19 patients. Moreover, COVID-19 recovered diabetes patients have developed resistance to insulin, and the traditional injections fail to provide proper management. Artificial pancreas device systems (APDS) can replace the need for frequent sugar level checks and control blood glucose levels. These factors are anticipated to create huge growth opportunities for market players during the forecast period.

Moreover, regulatory bodies such as FDA are continuously approving new and innovative products, thus increasing the reach of the companies in various markets. For instance, in June 2017, Medtronic launched its latest artificial pancreas system in the

U.S. market. This device is capable of automatically delivering insulin to patients when they need it. Similarly, in May 2019, Beta Bionics, Inc. & Zealand Pharma initiated an in-home trial of the iLet Bionic Pancreas system, a dual-hormone pump system intended to automatically deliver dasiglucagon and insulin.

Artificial Pancreas Device Systems Market Highlights

Based on device type, the threshold suspended device system accounted for the largest market share of 74.72% in 2021; this device is used majorly for hypoglycemic conditions and automatically takes action when the patient is unable to respond

On the contrary, the CTT segment is presumed to witness exponential growth throughout the forecast period, as it is a fully automated system that minimizes patient intervention

North America artificial pancreas device systems market dominated with around 46.08% market share in 2021, owing to the high patient awareness levels coupled with high prevalence of obesity, as well as presence of major players in the region

Asia Pacific is expected to grow at a rapid pace over the forecast owing, to the presence of untapped opportunities, increasing healthcare funding, and government initiatives to spread awareness about diabetes

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