

Europe & Middle East Composites Market Size, Share & Trends Analysis Report By Fibers (Glass Fibers, Carbon Fibers), By Resins, By End Use (Automotive & Transportation, Electrical & Electronics), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Europe Diabetes Care Devices Market Growth & Trends

The Europe diabetes care devices market size is expected to reach USD 15.11 billion by 2030, registering a CAGR of 7.0% during the forecast period, according to a new report by Grand View Research, Inc. The size of the market is justified by the contribution from developed European economies such as Germany, U.K., France, and Italy. The prevalence of diabetes is rising amongst all ages in the European countries, mainly due to the unhealthy lifestyle, obesity, overweight, and physical inactivity. According to the International Diabetes Federation (IDF), around 66.0 million people in Europe are suffering from diabetes and this number is expected to increase to around 81.0 million by 2045. Thus, rising diabetes population base in this region is anticipated to be a major driver for the Europe diabetes devices market.

Additionally, the region is expected to witness high growth rate during the forecast period due to the continuous efforts towards diabetes control by the government and healthcare organizations such as the IDF. These organizations provide required expertise and support diabetes awareness campaigns through a network of stakeholders and partners. Also, increasing health care funding in the region is anticipated to propel the market's growth.



Moreover, rising geriatric population is also anticipated to propel the market growth over the forecast period. In 2018, nearly one fifth of the Europe's population was over 65 years age which is further fueling the diabetes device market. According to the United Nation report on World Population Aging, older population in Europe is projected to constitute 35.0% of total population by 2050. Furthermore, leading manufacturers are focusing on technological innovations and advanced product development to gain remarkable share in the market.

Europe Diabetes Care Devices Market Report Highlights

Germany diabetes care device market is expected to grow rapidly during the forecast period, owing to favorable reimbursement policies, local presence of key market players, and supportive government initiatives.

Blood glucose monitoring (BGM) devices are expected to register significant growth over the forecast period, registering a CAGR of 6.5% over the forecast period.

In 2023, Hospital pharmacies dominated the market and accounted for a share of 54.1%.

Insulin pumps segment is expected to grow during the forecast period. The segment is primarily driven by its advantage such as need of fewer injections to deliver insulin.



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