

Insulin Patch Pumps Market Size, Share & Trends Analysis Report By Delivery Mode (Basal, Bolus, Basal & Bolus), By Product Type (Disposable, Reusable), By Distribution Channel, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Insulin Patch Pumps Market Growth & Trends

The global insulin patch pumps market size is expected to reach USD 2.06 billion by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 10.73% from 2022 to 2030. The market is primarily driven by factors such as increasing diabetic population and rising awareness regarding advanced diabetes management solutions. Moreover, technological advancements and several product launches in the field of insulin patch pumps are further augmenting the growth.

Patch pumps are easy to use and more convenient than conventional insulin pumps. Usually, these pumps are connected to a continuous or blood glucose monitoring system. In addition, patch pumps are more affordable than conventional insulin pumps and are rapidly capturing a significant share in the insulin delivery market. Key market players are using novel technologies and offering user-friendly insulin delivery solutions at lower prices. This is expected to increase the frequency of product launches during the forecast period, thus boosting the overall industry growth.

Increasing healthcare expenditure related to diabetes and the rising number of FDA approvals are further aiding the industry growth. According to the International Diabetes Federation, the global total diabetes-related health expenditure was about USD 966,000



Million, which is expected to increase to USD 1,053,700 Million by 2045. In March 2019, EoFlow, a South Korean Company, received FDA approval for its newly designed patch pump, EoPatch in the U.S. Moreover, the growing geriatric population is expected to aid the market growth over the forecast period. According to the 'Aging in the United States' report by the Population Reference Bureau, there will be more than 98 million people in the U.S. who are 65 years of age or older by 2060, up from about 46 million in 2016.

Insulin Patch Pumps Market Report Highlights

By delivery mode, the basal and bolus segment dominated the market in 2021 owing to the wide usage of the basal and bolus therapy in both type1 and type 2 diabetes patients

By product type, the reusable segment held the largest revenue share in 2021 and is expected to grow at the fastest rate during the forecast period due to increasing adoption of these devices

By distribution channel, the hospitals segment held the largest revenue share in 2021 due to the expansion of the integrated delivery network

North America accounted for the largest revenue share in 2021 owing to favorable reimbursement policies and launch of several innovative patch pumps

Asia Pacific is expected to witness robust growth during the forecast period owing to the increasing diabetic population, coupled with rising awareness regarding diabetes preventive care



Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Delivery mode
 - 1.1.2. Product type
 - 1.1.3. Distribution channel
 - 1.1.4. Region scope
 - 1.1.5. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.1.1. Approach 1: Commodity flow approach
 - 1.6.2. Volume price analysis (Model 2)
 - 1.6.2.1. Approach 2: Volume price analysis
- 1.7. List of Secondary Sources
- 1.8. List of Primary Sources
- 1.9. Objectives
 - 1.9.1. Objective
 - 1.9.2. Objective

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
 - 2.2.1. Delivery mode outlook
 - 2.2.2. Product Type outlook
 - 2.2.3. Distribution channel outlook
 - 2.2.4. Regional outlook



2.3. Competitive Insights

CHAPTER 3. INSULIN PATCH PUMPS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent market outlook
 - 3.1.2. Related/ancillary market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Reimbursement framework
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Rising diabetes prevalence
 - 3.4.1.2. Increasing number of product launches
 - 3.4.1.3. Rising awareness about self monitoring of blood glucose
 - 3.4.1.4. Technological advancement
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. Low awareness about patch pumps in developing countries
 - 3.4.3. Industry challenges
- 3.5. Insulin patch pumps market analysis tools
 - 3.5.1. Industry analysis Porter's
 - 3.5.1.1. Supplier power
 - 3.5.1.2. Buyer power
 - 3.5.1.3. Substitution threat
 - 3.5.1.4. Threat of new entrant
 - 3.5.1.5. Competitive rivalry
 - 3.5.2. PESTEL analysis
 - 3.5.2.1. Political landscape
 - 3.5.2.2. Technological landscape
 - 3.5.2.3. Economic landscape
 - 3.5.3. Major deals & strategic alliances analysis
 - 3.5.4. Market entry strategies

CHAPTER 4. INSULIN PATCH PUMPS MARKET BY DELIVERY MODE ESTIMATES & TREND ANALYSIS

- 4.1. Definitions and Scope
 - 4.1.1. Basal
 - 4.1.2. Bolus



- 4.1.3. Basal & Bolus
- 4.2. Delivery Mode Market Share, 2021 & 2030
- 4.3. Segment Dashboard
- 4.4. Global Insulin patch pumps market Insulin Patch Pumps Market by Delivery Mode Outlook
 - 4.4.1. Basal
 - 4.4.1.1. Market estimates and forecast, 2018 2030 (Revenue, USD Million)
 - 4.4.2. Bolus
 - 4.4.2.1. Market estimates and forecast, 2018 2030 (Revenue, USD Million)
 - 4.4.3. Basal & Bolus
 - 4.4.3.1. Market estimates and forecast, 2018 2030 (Revenue, USD Million)

CHAPTER 5. INSULIN PATCH PUMPS MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 5.1. Definitions and Scope
 - 5.1.1. Disposable
 - 5.1.2. Reusable
- 5.2. Product Type Market Share, 2021 & 2030
- 5.3. Segment Dashboard
- 5.4. Global Insulin patch pumps market Insulin Patch Pumps Market by Product Type Outlook
 - 5.4.1. Disposable
 - 5.4.1.1. Market estimates and forecast, 2018 2030 (Revenue, USD Million)
 - 5.4.2. Reusable
 - 5.4.2.1. Market estimates and forecast, 2018 2030 (Revenue, USD Million)

CHAPTER 6. INSULIN PATCH PUMPS MARKET: DISTRIBUTION CHANNEL ESTIMATES & TREND ANALYSIS

- 6.1. Definitions and Scope
 - 6.1.1. Hospitals
 - 6.1.2. Retail Pharmacies
 - 6.1.3. Private Clinics
 - 6.1.4. Online Pharmacies
 - 6.1.5. Others
- 6.2. Distribution Channel Market Share, 2021 & 2030
- 6.3. Segment Dashboard
- 6.4. Global Insulin Patch Pumps Market by Distribution Channel Outlook



- 6.4.1. Hospitals
 - 6.4.1.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 6.4.2. Retail pharmacies
 - 6.4.2.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 6.4.3. Private clinics
- 6.4.3.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 6.4.4. Online pharmacies
- 6.4.4.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 6.4.5. Others
- 6.4.5.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)

CHAPTER 7. INSULIN PATCH PUMPS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Regional Market Share Analysis, 2021 & 2030
- 7.2. Regional Market Dashboard
- 7.3. Regional Market Snapshot
- 7.4. Regional Market Share and Leading Players, 2021
 - 7.4.1. North America
 - 7.4.2. Europe
 - 7.4.3. Asia Pacific
 - 7.4.4. Latin America
 - 7.4.5. Middle East and Africa
- 7.5. SWOT Analysis, by Factor (Political & Legal, Economic and Technological)
 - 7.5.1. North America
 - 7.5.2. Europe
 - 7.5.3. Asia Pacific
 - 7.5.4. Latin America
 - 7.5.5. Middle East and Africa
- 7.6. Market Size, & Forecasts, 2021 to 2030:
- 7.7. North America
 - 7.7.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.7.2. U.S.
 - 7.7.2.1. U.S. market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.7.3. Canada
 - 7.7.3.1. Canada market estimates and forecast, Revenue, USD Million, 2018 2030)
- 7.8. Europe
 - 7.8.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.2. U.K.



- 7.8.2.1. U.K. market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 7.8.3. Germany
- 7.8.3.1. Germany market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.4. France
 - 7.8.4.1. France market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.5. Italy
 - 7.8.5.1. Italy market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.6. Spain
 - 7.8.6.1. Spain market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.7. Czech Republic
- 7.8.7.1. Czech Republic market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.8. Russia
 - 7.8.8.1. Russia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.9. Poland
 - 7.8.9.1. Poland market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.10. Turkey
 - 7.8.10.1. Turkey market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.8.11. Switzerland
- 7.8.11.1. Switzerland market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 7.9. Asia Pacific
 - 7.9.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.2. Japan
 - 7.9.2.1. Japan market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.3. China
 - 7.9.3.1. China market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.4. India
 - 7.9.4.1. India market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.5. Australia
- 7.9.5.1. Australia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.6. South Korea
- 7.9.6.1. South Korea market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.7. Vietnam
 - 7.9.7.1. Vietnam market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.8. Philippines



- 7.9.8.1. Philippines market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.9. Malaysia
- 7.9.9.1. Malaysia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.10. Indonesia
- 7.9.10.1. Indonesia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.9.11. Thailand
- 7.9.11.1. Thailand market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 7.10. Latin America
 - 7.10.1. market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.10.2. Brazil
 - 7.10.2.1. Brazil market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.10.3. Mexico
- 7.10.3.1. Mexico market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.10.4. Colombia
- 7.10.4.1. Colombia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.10.5. Argentina
- 7.10.5.1. Argentina market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.10.6. Chile
 - 7.10.6.1. Chile market estimates and forecast, (Revenue, USD Million, 2018 2030)
- 7.11. Middle East & Africa
 - 7.11.1. Market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.11.2. South Africa
- 7.11.2.1. South Africa market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.11.3. Saudi Arabia
- 7.11.3.1. Saudi Arabia market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.11.4. UAE
 - 7.11.4.1. UAE market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.11.5. Oman
 - 7.11.5.1. Oman market estimates and forecast, (Revenue, USD Million, 2018 2030)
 - 7.11.6. Egypt



7.11.6.1. Egypt market estimates and forecast, (Revenue, USD Million, 2018 - 2030)

CHAPTER 8. COMPETITIVE LANDSCAPE

- 8.1. Recent Developments & Impact Analysis, By Key Market Participants
- 8.2. Company/Competition Categorization
 - 8.2.1. Innovators
- 8.3. Vendor Landscape
 - 8.3.1. List of key distributors and channel partners
 - 8.3.2. Key customers
 - 8.3.3. Key company market share analysis, 2021
 - 8.3.4. Medtronic Plc
 - 8.3.4.1. Company overview
 - 8.3.4.2. Financial performance
 - 8.3.4.3. Procedure benchmarking
 - 8.3.4.4. Strategic initiatives
 - 8.3.5. F. Hoffmann La Roche Ltd.
 - 8.3.5.1. Company overview
 - 8.3.5.2. Financial performance
 - 8.3.5.3. Procedure benchmarking
 - 8.3.5.4. Strategic initiatives
 - 8.3.6. Insulet Corporation
 - 8.3.6.1. Company overview
 - 8.3.6.2. Financial performance
 - 8.3.6.3. Procedure benchmarking
 - 8.3.6.4. Strategic initiatives
 - 8.3.7. CeQur
 - 8.3.7.1. Company overview
 - 8.3.7.2. Financial performance
 - 8.3.7.3. Procedure benchmarking
 - 8.3.7.4. Strategic initiatives
 - 8.3.8. Terumo
 - 8.3.8.1. Company overview
 - 8.3.8.2. Financial performance
 - 8.3.8.3. Procedure benchmarking
 - 8.3.8.4. Strategic initiatives
 - 8.3.9. Tandem diabetes care
 - 8.3.9.1. Company overview
 - 8.3.9.2. Financial performance



- 8.3.9.3. Procedure benchmarking
- 8.3.9.4. Strategic initiatives
- 8.3.10. Medtrum
 - 8.3.10.1. Company overview
 - 8.3.10.2. Financial performance
 - 8.3.10.3. Procedure benchmarking
 - 8.3.10.4. Strategic initiatives
- 8.3.11. Debiotech
 - 8.3.11.1. Company overview
 - 8.3.11.2. Financial performance
 - 8.3.11.3. Procedure benchmarking
 - 8.3.11.4. Strategic initiatives



List Of Tables

LIST OF TABLES

Table 1 List of abbreviation

Table 2 North America insulin patch pumps market, by region, 2018 - 2030 (Revenue, USD Million)

Table 3 North America insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 4 North America insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 5 North America insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 6 U.S. insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 7 U.S. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 8 U.S. insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 9 Canada insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 10 Canada insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 11 Canada insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 12 Europe insulin patch pumps market, by region, (Revenue, USD Million) 2018 - 2030

Table 13 Europe insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 14 Europe insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 15 Europe insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 16 U.K. insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 17 U.K. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 18 U.K. insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)



Table 19 Germany insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 20 Germany insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 21 Germany insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 22 France insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 23 France insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 24 France insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 25 Italy insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 26 Italy insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 27 Italy insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 28 Spain insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 29 Spain. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 30 Spain insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 31 Czech Republic insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 32 Czech Republic insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 33 Czech Republic insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 34 Russia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 35 Russia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 36 Russia insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 37 Poland insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 38 Poland insulin patch pumps market, by product type, 2018 - 2030 (Revenue,



USD Million)

Table 39 Poland insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 40 Turkey insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 41 Turkey insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 42 Turkey insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 43 Switzerland insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 44 Switzerland insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 45 Switzerland insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 46 Asia Pacific insulin patch pumps market, by region, 2018 - 2030 (Revenue, USD Million)

Table 47 Asia Pacific insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 48 Asia Pacific insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 49 Asia Pacific insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 50 China insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 51 China insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 52 China insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 53 Japan insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 54 Europe insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 55 Japan insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 56 South Korea insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 57 South Korea insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)



Table 58 South Korea insulin patch pumps market, by end use, 2018 - 2030 (Revenue, USD Million)

Table 59 South Korea insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 60 Australia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 61 Australia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 62 Australia insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 63 India insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 64 India insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 65 India insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 66 Vietnam insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 67 Vietnam insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 68 Vietnam insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 69 Philippines insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 70 Philippines. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 71 Philippines insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 72 Malaysia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 73 Malaysia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 74 Malaysia insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 75 Indonesia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 76 Indonesia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 77 Indonesia insulin patch pumps market, by distribution channel, 2018 - 2030



(Revenue, USD Million)

Table 78 Thailand insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 79 Thailand insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 80 Thailand insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 81 Latin America insulin patch pumps market, by region, 2018 - 2030 (Revenue, USD Million)

Table 82 Latin America insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 83 Latin America insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 84 Latin America insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 85 Brazil insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 86 Brazil insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 87 Brazil. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 88 Mexico insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 89 Mexico insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 90 Mexico insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 91 Argentina insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 92 Argentina insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 93 Argentina insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 94 Colombia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 95 Colombia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 96 Colombia insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)



Table 97 Chile insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 98 Chile insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 99 Chile insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 100 MEA insulin patch pumps market, by region, 2018 - 2030 (Revenue, USD Million)

Table 101 MEA insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 102 MEa insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 103 MEA insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 104 South Africa insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 105 South Africa insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 106 South Africa insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 107 Saudi Arabia insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 108 Saudi Arabia insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 109 Saudi Arabia insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 110 UAE insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 111 UAE insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 112 UAE insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 113 Egypt insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue, USD Million)

Table 114 Egypt insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 115 Egypt insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)

Table 116 Oman insulin patch pumps market, by delivery mode, 2018 - 2030 (Revenue,



USD Million)

Table 117 Oman. insulin patch pumps market, by product type, 2018 - 2030 (Revenue, USD Million)

Table 118 Oman. insulin patch pumps market, by distribution channel, 2018 - 2030 (Revenue, USD Million)



List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Primary interviews in North America
- Fig. 5 Primary interviews in Europe
- Fig. 6 Primary interviews in APAC
- Fig. 7 Primary interviews in Latin America
- Fig. 8 Primary interviews in MEA
- Fig. 9 Market research approaches
- Fig. 10 Value chain based sizing & forecasting
- Fig. 11 QFD modeling for market share assessment
- Fig. 12 Market formulation & validation
- Fig. 13 Insulin patch pumps market, 2018
- Fig. 14 Insulin patch pumps market segmentation
- Fig. 15 Insulin patch pumps market trends
- Fig. 16 Insulin patch pumps market: market driver impact
- Fig. 18 Insulin patch pumps market: market restraint impact
- Fig. 19 Penetration & growth prospect mapping
- Fig. 20 Insulin patch pumps market PESTLE Analysis
- Fig. 21 Industry Analysis Porter's
- Fig. 22 Insulin patch pumps market competitive landscape: Market position analysis (Based on products, regional presence)
- Fig. 24 Insulin patch pumps market: delivery mode outlook key takeaways
- Fig. 25 Insulin patch pumps market: product type analysis
- Fig. 26 Insulin patch pumps market: distribution channel outlook key takeaways
- Fig. 27 Insulin patch pumps market, regional outlook, (Revenue, USD Million, 2018 2030)
- Fig. 29 Regional marketplace, (Revenue, USD Million, 2018 2030)
- Fig. 30 North America insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 31 U.S. Insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 32 Canada insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 33 Europe insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 34 U.K. insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 35 Germany insulin patch pumps market, (Revenue, USD Million, 2018 2030)



- Fig. 36 France insulin patch pumps market, Revenue, USD Million, 2018 2030)
- Fig. 37 Italy insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 38 Spain insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 39 Czech Republic. insulinpatch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 40 Russia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 41 Poland insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 42 Turkey insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 43 Switzerland insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 44 Asia Pacific insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 45 Japan insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 46 China insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 47 India insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 48 South Korea insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 49 Australia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 50 Vietnam insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 51 Malaysia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 49 Indonesia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 50 Thailand insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 50 Latin America insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 51 Brazil insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 52 Mexico insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 53 Argentina insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 54 Colombia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 54 Chile insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 55 Middle East and Africa insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 56 South Africa insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 57 Saudi Arabia insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 68 UAE insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 68 Oman insulin patch pumps market, (Revenue, USD Million, 2018 2030)
- Fig. 68 Egypt insulin patch pumps market, (Revenue, USD Million, 2018 2030)



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