

Smart Insulin Pens And Pumps Market Size, Share & Trends Analysis Report By Product (MiniMed, Accucheck, Tandem, Omnipod, Inpen, Pendiq 2.0), By End Use, By Region, And Segment Forecasts, 2019 - 2026

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Abstracts

This report can be delivered to the clients within 12-14 business days

The global smart insulin pens and pumps market size is expected to reach USD 6.3 billion by 2026, registering around 10.0% CAGR over the forecast period according to a new report by Grand View Research, Inc. Major market drivers include continuous technological advancements in the field of diabetes care along with growing adoption of advanced diabetes management methods. The rising geriatric population coupled with the increasing incidence of diabetes as lifestyle associated disease are the factors expected to drive the product demand. Self-injection devices with integrated connectivity have become an important element of the digital ecosystem.

Smart insulin pens and pumps have created new standards for diabetes care. With the advent of Artificial Intelligence (AI), the entire paradigm of diabetes management has been transformed from simple Bluetooth enabled insulin delivery devices to an artificial pancreas. Furthermore, increasing investment and rising number of new product launches are expected to widen growth opportunities. For Instance, in July 2017, Cellnovo a French medtech company announced to raise USD 19.27 million to improve its product and to continue the R&D in artificial pancreas system. Many key players are focusing on technological collaborations, which is expected to have a long-term positive impact on the market. For instance, in September 2019, Medtronic collaborated with Novo Nordisk to integrate Novo future smart insulin pen dosage data with Medtronic CGM devices.

Further key findings from the report suggest:

North America dominated the market in 2018 owing to favorable reimbursement policies, presence of key players, and high adoption rates for advanced technologies

By insulin pump types, Medtronic's MiniMed accounted for the largest market share in 2018 and is expected maintain its dominance over the forecast period

Companion medical Inpen is expected to register the fastest CAGR over the forecast period, owing to high adoption rate and advanced features

By end use, hospital segment held the largest share of the smart insulin pens and pumps market in 2018. Homecare segment, on the other hand, is expected to register the fastest CAGR during the forecast period

The leading players present in the market are Companion Medical Inc.; Novo Nordisk; Emperra Gmbh E-Health technologies; Jiangsu Delfu medical device Co Ltd; Insulet Corporation; Cellenovo; Medtronic Inc.; F Hoffmann-La Roche; Ypsomed; Tandem Diabetes Care; Sooil Development; Valeritas Inc.; and others. Major players are focusing on technological collaboration and product launches

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