

Global Diabetes Care Devices Market Report

2018-2029

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Abstracts

The diabetes care devices industry is a crucial component of the global healthcare sector, providing solutions for managing and monitoring diabetes. Diabetes is a chronic disease that affects millions of people worldwide, causing high blood sugar levels due to insufficient insulin production or resistance. The use of diabetes care devices has become increasingly common in medical and personal care settings, with the global market expected to reach a size of US\$20,000 million by 2022, growing at a compound annual growth rate of 6.6%.

Diabetes care devices are medical devices designed to help people manage their diabetes by monitoring and controlling their blood sugar levels. These devices include glucose meters, insulin pumps, continuous glucose monitoring systems (CGMs), insulin delivery devices, and others. Diabetes care devices are primarily used by people with diabetes, including those who have Type 1 diabetes, Type 2 diabetes, or gestational diabetes. These devices help people manage their diabetes by tracking blood sugar levels, administering insulin, and adjusting treatment plans accordingly.

The global diabetes care devices market is a highly competitive industry, with major players such as Roche, Medtronic, and Abbott dominating the market share. The industry is experiencing significant growth, driven by the rising prevalence of diabetes, increasing awareness, and government initiatives to improve diabetes care. In 2019, the global diabetes care devices market was valued at US\$12,000 million, with continuous glucose monitoring systems contributing to a major portion of the market. Numerous companies are investing heavily in research & development to create innovative and efficient products that can provide better care to individuals with diabetes.

The diabetes care devices market is predicted to continue to grow at a steady pace due

to the increasing prevalence of diabetes worldwide. According to the International Diabetes Federation, approximately 463 million people worldwide currently suffer from diabetes, with the number expected to rise to 700 million by 2045. Consequently, the growing patient population is expected to drive demand for diabetes care devices. Furthermore, the increasing adoption of connected and integrated diabetes care devices that allow for remote monitoring and personalized treatment plans is expected to boost market growth.

Emerging markets such as the Asia Pacific and Latin America are also expected to provide significant opportunities for companies in the diabetes care devices industry, driven by the increasing prevalence of diabetes in these regions. Moreover, the adoption of advanced technologies such as AI, machine learning and blockchain is expected to revolutionize the diabetes care devices industry and streamline diabetes management.

The diabetes care devices industry plays a crucial role in managing and monitoring diabetes, providing patients with the necessary tools to manage their health effectively. The industry is experiencing significant growth due to the increasing prevalence of diabetes worldwide, driven by the rising population, unhealthy lifestyle choices, and aging populations. Major players in the industry are working on research & development to create innovative products and are forming partnerships with other companies to expand their product offerings. However, companies will face challenges regarding rising costs, regulatory compliance, and competition from other segments in the healthcare industry. Despite these challenges, the diabetes care devices industry has excellent prospects for growth in the coming years.

The SWOT analysis of the Diabetes Care Devices industry is as follows:

Strengths:

Growing market demand: The increasing incidence of diabetes globally has resulted in a growing demand for diabetes care devices.

Technological advancements: The industry is witnessing significant technological advancements, such as the development of connected devices, continuous glucose monitoring systems, and artificial pancreas systems.

Product innovation: Key players in the market are investing heavily in research and development to create innovative products that provide better care for patients with diabetes.

Favorable government initiatives: Governments worldwide are introducing initiatives to improve diabetes management and increase patient access to diabetes care devices.

Weaknesses:

High cost: Diabetes care devices can be expensive, limiting their adoption in some markets.

Limited access to healthcare: Diabetes care devices may not be widely available in certain regions due to poor healthcare infrastructure.

Opportunities:

Growing market: The global diabetes care devices market is projected to grow at a significant rate due to the increasing prevalence of diabetes.

Emerging markets: Emerging markets such as China and India offer significant growth potential due to their vast populations and rising disposable incomes.

Partnerships and collaborations: Partnerships and collaborations among key players and other healthcare companies can expand product offerings and improve market penetration.

Telemedicine: Telemedicine is expected to play an increasingly important role in diabetes management, providing opportunities for companies to develop telemedicine-enabled diabetes care devices.

Threats:

Intense competition: The diabetes care devices market is highly competitive, with several established players and new entrants entering the market.

Stringent regulations: The market is subject to stringent regulations from regulatory bodies, which can delay the introduction of new products and limit market entry.

Economic instability: Economic instability and fluctuations in currency exchange rates can impact the purchasing power of consumers and lead to slower growth in the industry.

Lack of reimbursement policies: Poor or lack of reimbursement policies can limit patient access to diabetes care devices, particularly in developing countries.

Key players in global Diabetes Care Devices market include:

Roche

Medtronic plc

J&J

Abbott

Ascensia Diabetes Care

BD

Dexcom

ARKRAY Inc

B. Braun
Terumo Corporation
Ypsomed
Sannuo
Sanofi
I-sens
Alere

Market segmentation, by product types:

Blood Glucose Meters
Blood Glucose Test Strips
Insulin Pumps
Insulin Syringes
Others

Market segmentation, by applications:

Medical Care
Personal Care

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