

# Global Insulin Pumps (External) Market Report 2018-2029

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## Abstracts

Insulin pumps (external) are a type of medical device that is used for the treatment of diabetes. This device is designed to deliver insulin to the body on a continuous basis, eliminating the need for multiple daily injections. The device consists of a small pump that is worn externally and is connected to the patient's body through a catheter. The insulin pump delivers a steady flow of insulin throughout the day, mimicking the natural insulin production of a healthy pancreas.

The global market size for external insulin pumps in 2022 is expected to reach US\$4.6 billion, with a compound annual growth rate of 16.2%. This growth is driven by several factors, including the increasing prevalence of diabetes, the rising demand for technologically advanced and user-friendly insulin pumps, and favorable reimbursement policies.

The use of external insulin pumps is beneficial for patients who require a more precise delivery of insulin, especially those with type 1 diabetes. The device offers greater flexibility, convenience, and improved blood glucose control compared to traditional insulin administration methods. The external insulin pumps market mainly caters to hospitals, clinics, and other healthcare facilities.

The industry is highly competitive, with several major global manufacturers vying for market share. The key players in this industry include biotech S.A. (Switzerland), F. Hoffmann-La Roche, Ltd. (Switzerland), Insulet Corp. (USA), Medtronic Plc. (Ireland), Sooil Development Co. Ltd. (Korea), Tandem Diabetes Care Inc. (USA), Valeritas Inc. (USA), and Ypsomed Holding AG (Switzerland).

The prospects for the external insulin pumps market are positive, with advancements in

technology and increased demand driving innovation and product development. There has been a growing trend towards the development of smart insulin pumps, which offer advanced features such as connectivity, integration with mobile devices, and real-time monitoring of glucose levels. These devices not only offer greater convenience to patients but also enable healthcare providers to monitor patient health and make informed decisions.

In conclusion, external insulin pumps are a crucial aspect of modern diabetes care, providing patients with greater control over their insulin delivery while improving their overall quality of life. The global market is highly competitive, with established players and new entrants competing for market share. However, continued growth is expected due to demographic trends and increasing demand for advanced diabetic care solutions. The development of smart insulin pumps is expected to drive the growth of the market, as these devices gain popularity among patients and healthcare providers.

The SWOT analysis of the Insulin Pumps (External) industry is as follows:

#### Strengths:

Insulin pumps (external) provide a more precise and consistent delivery of insulin than manual injections, leading to better blood glucose control for diabetes patients.

The growing prevalence of diabetes is increasing the demand for insulin pumps, creating a strong and growing market.

Technological advancements are driving innovation and product development, leading to improved features and functionality.

Favorable reimbursement policies provide financial incentives for patients to use insulin pumps.

#### Weaknesses:

High cost of insulin pumps may limit accessibility for some patients and healthcare providers.

Limited awareness and education among patients and healthcare providers about the benefits and proper use of insulin pumps.

Insulin pumps require frequent maintenance and support, which can be burdensome for patients and healthcare providers.

Potential for technical malfunctions or errors can lead to dangerous health complications for patients.

#### Opportunities:

Development of smart insulin pumps with advanced features creates new opportunities

for market growth.

Increasing focus on personalized medicine provides opportunities for tailored insulin pump solutions for individual patients.

Emerging markets provide new opportunities for market growth.

Partnerships with healthcare providers and organizations can help raise awareness and promote the benefits of insulin pumps.

Threats:

Competition from alternative diabetes treatment methods, such as oral medications or automated insulin delivery devices.

Regulatory requirements and compliance obligations can create barriers to entry and increase costs.

Economic downturns that impact healthcare investments can affect market demand and pricing.

Changes to reimbursement policies and regulations can negatively impact market growth.

Key players in global Insulin Pumps (External) market include:

biotech S.A. (Switzerland)

F. Hoffmann-La Roche, Ltd. (Switzerland)

Insulet Corp. (USA)

Medtronic Plc. (Ireland)

Sooil Development Co. Ltd. (Korea)

Tandem Diabetes Care Inc. (USA)

Valeritas Inc. (USA)

Ypsomed Holding AG (Switzerland)

Market segmentation, by product types:

Tethered pumps

Disposable/Patch pumps

Market segmentation, by applications:

Hospital

Clinic

Others

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