

# Insulin Pumps Global Market - Forecast To 2028

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## Abstracts

Insulin pumps are medical devices used for administering insulin in an automated, controlled, and precise manner. These devices are used in the treatment of diabetes mellitus known as continuous subcutaneous insulin infusion (CSII), these insulin systems help in avoiding medical errors which would lead to serious life-threatening circumstances or even sometimes to the death of a patient.

According to IQ4I analysis, the insulin pumps global market is expected to grow at a high single digit CAGR from 2021 to 2028 to reach \$6,412.9 million by 2028. The insulin pumps market is segmented based on products, applications, pump utility, end-users and geography. The insulin pumps products market is segmented into insulin pumps and consumables, among them, insulin pumps held the largest share of the market in 2021 and are expected to grow at high single digit CAGR from 2021 to 2028. Insulin pumps are further sub-segmented into tethered insulin pumps and patch insulin pumps, among which the patch pump accounted for the largest share in 2021 and is expected to grow at high single digit CAGR from 2021 to 2028, the tethered pump market is expected to grow at strong CAGR from 2021 to 2028. The applications market is segmented into type 1 diabetes and type 2 diabetes, among them, the type 1 diabetes segment held the largest share in 2021 and is expected to grow at a high single digit CAGR from 2021 to 2028. The market based on pump utility is segmented into disposable pumps and durable pumps, among which durable pumps command the largest revenue in 2021, the disposable pump segment is expected to grow at high single digit CAGR from 2021 to 2028. The disposable pump market is further sub-segmented into fully disposable and partially disposable pumps, among which, the fully disposable segment commanded the largest revenue in 2021. The end-users market is classified into hospitals, ambulatory surgical centers, homecare and others. Among them, home healthcare commanded the largest share in 2021 and is expected to be the fastest-growing segment with high single digit CAGR from 2021 to 2028.

Geographically, North America is the largest market, with a share followed by Europe and the Asia Pacific. The APAC region is the fastest-growing region and is expected to grow at low teen CAGR from 2021 to 2028 presenting an array of growth opportunities and is likely to get the attention of new investors in the insulin pumps market. Growth in the Asian market is attributed to the rising prevalence of lifestyle diseases and government initiatives in establishing innovative technologies and demand for sophisticated medical services.

The insulin pumps market is expected to grow at high single digit CAGR from 2021 to 2028. An increase in the prevalence of diabetes, advantages of insulin pumps in the home care setting, and increasing distribution agreements, partnerships and collaboration activities, is the factors driving the market growth. The increasing product approvals and market expansion in emerging nations are expected to offer potential opportunities.

However, various factors like high cost, inadequate reimbursements, increasing product recalls and privacy concerns and safety issues associated with insulin pumps limit the growth of insulin pumps global market.

The insulin pumps global market is a highly competitive market and all the existing players in this market are involved in developing new and advanced products to maintain their market shares. Major players in the insulin pumps market include Medtronic PLC (Ireland), Insulet Corporation (U.S.), Tandem Diabetes Care Inc. (U.S.), F. Hoffmann-La Roche AG (Switzerland), Ypsomed Holdings AG (Switzerland), Zealand Pharma (Valeritas) (Denmark), SOOIL development (South Korea), Debiotech S.A. (France), and Microtech Medical, Inc (China).

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FIGURE 68 REST OF EUROPE TYPE 1 DIABETES INSULIN PUMPS MARKET PENETRATION (2021)

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