

Global Insulin Pump Market with Focus on United States: Industry Analysis & Outlook (2018-2022)

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Abstracts

Diabetes devices are used in managing and treating diabetes and the market is filled with a vast variety of these devices. Diabetes devices can be broadly classified into two segments - glucose monitoring devices and insulin delivery devices. Insulin pumps are small, computerized devices that mimic the way the human pancreas works by delivering small doses of short acting insulin continuously. The device is also used to deliver variable amounts of insulin when a meal is eaten. The basal insulin rates are usually set up in pump with doctor, and one can have one or multiple basal settings programmed in the pump.

The global insulin pump market is expected to grow significantly in future due to increasing diabetic population, ageing population and obesity rates. Rise in the global disposable income and healthcare expenditure by the households would push the market in positive direction. In recent years, introduction of patch pumps in the market and increasing adoption of insulin pumps by the diabetic patients helped the market to flourish. Although, stringent legal norms and high cost of treatments could turn out to be a challenge for the market players.

In the U.S., insulin pump market is expected to rise in future. In 2017, the type 1 insulin pump users held the highest share in the U.S. insulin pump market. The insulin pump users would gradually grow in the region due to higher prevalence of diabetes among the population.

In terms of competitive landscape, the major players in the insulin pump market are Medtronic, Roche, Tandem Diabetes Care and Insulet Corporation. In 2017, Medtronic dominated the global insulin pump market in terms of revenue as well as patient share. Medtronic has been focusing on increasing production so as to progress in the global

insulin pump market where the market is highly competitive.

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