

Artificial Pancreas Device Systems Market to Reach US\$ 2,168.1 Mn by 2025

Increasing incidence of diabetes is expected to enhance the growth of artificial pancreas device systems market from 2018 to 2025.

NEW YORK, UNITED STATES, November 30, 2022 /EINPresswire.com/ -- The global [artificial pancreas device systems market](#) is expected to reach US\$ 2,168.1 Mn in 2025 from US\$ 481.8 Mn in 2017. The market is estimated to grow with a CAGR of 20.9% from 2016-2025. The market is likely to witness a rapid growth owing to factors such as growing prevalence of diabetes, developments by major players, and rise in demand for computerized systems for glycemic control. Additionally, the market is also likely to be accelerated by new product launches by market players that are presently in the pipeline.

Diabetes is a life-threatening chronic disease with no specialized cure. It is mainly caused by the body's inability to produce or effectively utilize the hormone insulin. Diabetes is one of the largest global health emergencies of the 21st century. Each year more and more people live with this condition, which can result in life-changing complications. According to the International Diabetes Federation (IDF), in 2017, number of people with diabetes in North America was approximately 46 million which is expected to grow at 62 million in 2045. The increase in the disease prevalence is around 35% during the forecast period.

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This inability prevents the body from adequately regulating blood glucose levels. There are two types of diabetes namely diabetes type-I also known as diabetes insipidus and diabetes type-II also termed as diabetes mellitus. Incidences and prevalence of diabetes is steadily increasing across the globe. Patients suffering with both types require external administration of insulin (patients with type I on a daily basis) which can be performed with the help of traditional needles attached to syringes or the advanced pen needles compatible with insulin injection pens. The rise in incidence of diabetes is expected to increase the demand for pen needles thereby fostering the growth of pen needles market. For instance, according to the American Diabetes Association, approximately 30.3 million people accounting up to 9.4% of American Population suffered from diabetes, out of which 1.25 million children suffered with diabetes type-I. In high-income countries up to 91% of adults with the disease have type 2 diabetes. According to International Diabetes Federation (IDF), approximately 425 million people were living with diabetes in 2017 and it is expected to reach 629 million by 2045 across the globe. The rising

prevalence of diabetes across the globe is expected to drive the growth of the insulin delivery devices market worldwide during the forecast period.

The major players operating in the artificial pancreas device systems market include Defymed, TypeZero Technologies, Inc., Insulet Corporation, Bigfoot Biomedical, Inc., Medtronic, Dexcom, Inc., AdmetSys, Beta Bionics, Cellnovo, and Tandem Diabetes Care, Inc. among others.

With increasing costs of manufacturing against their practices, the medical device manufacturers are struggling to generate enough revenue to please their investors. The emerging markets in the developing economies are expected to be the crucial factor offering better and lucrative growth opportunities for the major players to expand their business and geographic reach. The emerging markets in the developing countries are the major factor which are giving better opportunity for the major players to expand their business. These are becoming a major reason for the market growth in the forecast period. Most of the market players focus on emerging market such as Asia Pacific due to an increase in the prevalence of diabetes and increasing popularity of the advanced treatment in the region. In India, medical science has growing rapidly as well as big steps forward in past few decades. In India the diabetes treatment has become so popular and common that people from other countries are coming here to get themselves treated. The most possibly and compelling reason of this might be the excessively high expenses for health care causes in their own country. The rising medical tourism in the emerging nations such as Poland is anticipated to provide significant growth opportunities to the players operating in the market during the forecast period.

In 2017, the threshold suspended device systems segment held a largest market share of 71.5% of the artificial pancreas device systems market, by type. The threshold suspended device systems is the largest segment among the type segment in the artificial pancreas devices system market in 2017 and is also anticipated to hold the largest market in the year 2025. However, the control to target segment is the fastest growing segment and is accounted to grow at the CAGR of 21.4% over the forecast years.

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