United Kingdom (Uk) Diabetes Care Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

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Report description:

The United Kingdom diabetes care devices market is expected to reach USD 1.5 billion by 2027, registering a CAGR of more than 5% during 2022- 2027.

The COVID-19 pandemic had a substantial impact on the United Kingdom's diabetes care devices. According to The British Diabetic Association, "The pandemic has had and continues to have, a huge impact on our society. But research and data have shown that people with diabetes have been disproportionately affected by COVID-19, particularly in terms of poorer outcomes when contracting the virus. That's why preventing or delaying cases of type 2 diabetes is more important than ever before."

The pandemic also highlighted opportunities for continuing and expanding innovations in the delivery of diabetes care, through virtual consultations between healthcare providers and people with diabetes, and the use of diabetes technology. Crisis management has created unprecedented interest in remote care from both patients and providers and removed many long-standing regulatory barriers. Thus, the COVID-19 outbreak increased the diabetes care device market's growth.

The rate of newly diagnosed cases of Type 1 and Type 2 diabetes is seen to increase, mainly due to obesity, unhealthy diet, and physical inactivity. The rapidly increasing incidence and prevalence of diabetic patients and healthcare expenditure are indications of the increasing usage of diabetic care products. According to The British Diabetic Association, Diabetes prevalence 2021 data shows an increase in the number of people living with a diabetes diagnosis in the UK: an increase of more than 150,000 from 2020. It is estimated that more than 13.6 million people are at increased risk of type 2 diabetes in the UK. At this rate, the number of people with diabetes, including the undiagnosed population, is expected to rise to 5.5 million by 2030.

Therefore, owing to the aforementioned factors the studied market is anticipated to witness growth over the analysis period.

UK Diabetes Care Devices Market Trends

Continuous Glucose Monitoring Segment is Expected to Witness a Healthy Growth Rate Over the Forecast Period

Continuous Glucose Monitoring Segment recorded more than USD 180 million in revenue in 2021, which is expected to further increase with a CAGR of more than 13% during the forecast period.

Continuous glucose monitoring sensors use glucose oxidase to detect blood sugar levels. Glucose oxidase converts glucose to hydrogen peroxidase, which reacts with the platinum inside the sensor, producing an electrical signal to be communicated to the transmitter. Sensors are the most important part of continuous glucose monitoring devices. Technological advancements to improve the accuracy of the sensors are expected to drive segment growth during the forecast period.

The COVID-19 pandemic emphasizes the need for good glycemic control in patients with diabetes, in large part because most observational studies have reported that poorly controlled diabetes is associated with a higher risk for hospitalization and death from a viral illness. The frequency of monitoring glucose levels depends on the type of diabetes, which varies from patient to patient. Type-1 diabetic patients need to check their blood glucose levels at regular intervals, in order to monitor their blood glucose levels and adjust the insulin dosing accordingly. The current CGM devices show a detailed representation of blood glucose patterns and tendencies compared to a routine check of glucose levels at set intervals.Furthermore, the current continuous glucose monitoring devices can either retrospectively display the trends in the levels of blood glucose by downloading the data or give a real-time picture of glucose levels through receiver displays. Continuous glucose monitoring devices are becoming cheaper with the advent of new technologies, like cell phone integration, is likely to drive the segment growth during the forecast period.

Insulin cartridges in reusable pens Occupied the Highest Share in the Management Devices Segment in 2021

Insulin cartridges in reusable pens occupied the highest market share of about 40% in the management devices segment in 2021.

Insulin cartridges in reusable pens currently have the highest demand among all insulin delivery devices in the United Kingdom market. Insulin cartridges in reusable pens are an upgraded version of insulin vials. Most types of insulins are manufactured in the form of cartridges, making them easily accessible. These devices have all the functional benefits of reusable pens and are cost-effective, as these cartridges are less expensive compared to disposable insulin pens in the long run. Due to the increasing demand for insulin cartridges, most insulin device manufacturing companies have produced reusable insulin pens that are compatible with various insulin manufacturers' cartridges. These insulin cartridges are considered more consumer-friendly, as they are smaller and less noticeable than the classic vial-and-syringe. These devices are also more portable for consumers on the go. Cartridges that are open do not need to be refrigerated, making storage very easy for consumers. Thus, cartridges are the most cost-effective way to use insulin, as reusable pens are a one-time investment, unlike disposable pens.

The National Service Framework (NSF) program is improving services by setting national standards to drive up service quality and tackle variations in care. In 2019, The Association of British HealthTech Industries (ABHI) launched a diabetes section, enabling diabetes technology companies to work together in the first forum of its kind. The ABHI group is for any health technology company with an interest in diabetes care, from CGM and insulin pumps to apps. Such advantages have helped the rise in the adoption of these products in the United Kingdom market.

UK Diabetes Care Devices Market Competitor Analysis

The United Kingdom diabetes care devices market is moderately fragmented, with few significant and generic players. There have been constant innovations driven by manufacturers to compete in the market. The major players, such as Abbott and Medtronic, have undergone many mergers, acquisitions, and partnerships to establish market dominance, while also adhering to organic growth strategies, which is evident from the R&D spending of these companies. The manufacturers of insulin delivery devices are spending a massive amount on the R&D of the devices.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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