

Asia-Pacific Diabetes Care Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Diabetes Care Devices Market size is estimated at USD 22.77 billion in 2024, and is expected to reach USD 26.91 billion by 2029, growing at a CAGR of 3.5% during the forecast period (2024-2029).

The COVID-19 pandemic positively impacted the Asia-Pacific Diabetes Care Devices Market growth. Patients with diabetes, infected with COVID-19 may experience elevated blood glucose, abnormal glucose variability, and diabetic complications. The prevalence of diabetes in people with COVID-19 caused a significant increase in severity and mortality of COVID-19 in people with either type 1 (T1DM) or type 2 diabetes mellitus (T2DM), especially in association with poor glycemic control. While new-onset hyperglycemia and new-onset diabetes (both T1DM and T2DM) have been increasingly recognized in the context of COVID-19 and have been associated with worse outcomes. To avoid aggravation, a patient's blood glucose should be monitored regularly, which has underlined the importance of blood glucose monitoring devices. Pandemic emergency has created a rise in remote care from both patients and providers and removed many long-standing regulatory barriers.

According to International Diabetes Federation (IDF), 90 million adults (20-79) are living with diabetes in the IDF South-East Asia (SEA) Region in 2021. This figure is estimated to increase to 152 million by 2045 and 206 million adults (20-79) are living with diabetes in the IDF Western Pacific Region in 2021 which is estimated to increase to 260 million by 2045. The main diagnosis for diabetes patients is imbalances in blood glucose levels, which are not in compliance with the standard blood glucose levels. The general lab diagnostic tests can only help to diagnose the disease by physicians. Patients with more fluctuations in glucose levels need to get it checked every day. Patients administering insulin need to check their blood glucose levels frequently, adjust the doses of insulin, or change the medication, if necessary.

The rate of newly diagnosed Type 1 and Type 2 diabetes cases is seen to increase, mainly due to obesity, unhealthy diet, and

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physical inactivity. The rapidly increasing incidence and prevalence of diabetic patients and healthcare expenditure in developed countries are indications of the increasing usage of diabetic care products. Moreover, the increasing adoption of insulin delivery devices and the rising prevalence of diabetes are driving the market growth. Leading manufacturers are focusing on technological innovations and the development of advanced products to gain a substantial share of the market.

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

Asia-Pacific Diabetes Care Devices Market Trends

The continuous glucose monitoring segment is expected to witness a healthy growth rate over the forecast period

The continuous glucose monitoring segment is expected to witness a CAGR of 11.7% over the forecast period.

Continuous Glucose Monitoring Devices are automated glucose monitoring systems that consist of a small device that can be worn on the body and held on by an adhesive patch. The sensor part of the device contains a cannula inserted into the top layer of skin and uses interstitial fluid samples to check glucose levels. Sensors are connected to a transmitter that can send data wirelessly to a dedicated mobile receiving device or smartphone. Using CGMs for people with diabetes and their caregivers and communities is beneficial for managing their blood glucose and insulin levels to maintain their health outcomes. CGM makes it significantly easier to manage blood glucose levels by decreasing interruptions and allowing for better sleep. It also improves the mental health of patients or caregivers by reducing the overall mental load of managing diabetes, thereby enhancing the market prospects in the coming years.

Continuous glucose monitoring sensors use glucose oxidase to detect blood sugar levels. Glucose oxidase converts glucose to hydrogen peroxide, which reacts with the platinum inside the sensor, producing an electrical signal to be communicated to the transmitter. Continuous glucose monitoring became a popular alternative to the portable finger-prick glucometers available in the market for the convenience of diabetic patients. 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. Various promising glucose-sensing technologies, from traditional electrochemical-based glucose sensors to novel optical and other electrical glucose sensors, are developed, positively impacting the market growth.

The market players are adopting various strategies and innovations to increase market share. For instance, In July 2021, Terumo Corporation announced the launch of the Dexcom G6 continuous glucose monitoring system in Japan. US-based Dexcom manufactures the Dexcom product, and Terumo holds the exclusive distribution agreement of Dexcom Products in Japan.

Thus, the abovementioned factors are expected to drive the segment growth over the forecast period.

Japan is expected to dominate the Asia-Pacific Diabetes Care Devices Market over the forecast period

Japan is expected to hold the highest market share in the Asia-Pacific Diabetes Care Devices Market over the forecast period.

Diabetes emerged as a global epidemic. Japan includes around 11 million people with diabetes, according to IDF 2021 data. While Type 1 diabetes is caused by an immune system malfunction, Type 2 diabetes is linked to leading a sedentary lifestyle, resulting in inherent resistance to insulin. Japan includes one of the largest elderly populations in the world, which is more susceptible to the onset of type 2 diabetes. As Japan's population continues to age, the prevalence of diabetes also increases. Monitoring and managing blood glucose levels are rising to avoid negative consequences, such as cardiovascular diseases, kidney disorders, etc.

Diabetes is identified as a healthcare priority by the Ministry of Health, Labour, and Welfare. The high prevalence of type 2

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diabetes is associated with a significant economic burden. The costs of diabetes are increased in patients with co-morbidities such as hypertension and hyperlipidemia and in patients who develop complications. Costs increase with an increasing number of complications. Well-organized medical insurance systems cover all medical fees for diabetes mellitus, and people with diabetes can visit doctors freely in Japan. Also, insulin therapy by self-injection became legal and is covered by health insurance. The Japanese healthcare system comprises a few disease management programs conducted by the Japan Association for Diabetes Education and Care. Japan is one of the regional leaders in Asia-Pacific in terms of diabetic public health policies.

Such advantages helped the increased adoption of these products in the Japanese market.

Asia-Pacific Diabetes Care Devices Industry Overview

The Asia-Pacific Diabetes Care Devices Market is fragmented, with major companies like Abbott, LifeScan, F. Hoffmann-La Roche AG, and Novo Nordisk, and other generic players. They are strategically working to develop new technologies in diabetes care devices, which is likely to drive the market in the future.

Additional Benefits:

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

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