

Asia-Pacific Insulin Delivery Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The Asia-Pacific Insulin Delivery Devices Market size is estimated at USD 18.88 billion in 2024, and is expected to reach USD 21.55 billion by 2029, growing at a CAGR of greater than 2.68% during the forecast period (2024-2029).

The occurrence of newly detected cases of Type 1 and Type 2 diabetes is observed to be on the rise, primarily attributed to factors such as obesity, unhealthy eating habits, and lack of physical activity.

The escalating number of individuals diagnosed with diabetes and the subsequent increase in healthcare expenses in developed nations serve as clear indicators of the growing utilization of diabetic care products. Furthermore, the market growth is propelled by the surging adoption of insulin-delivery devices and the expanding prevalence of diabetes. Prominent manufacturers are directing their efforts towards technological advancements and the creation of cutting-edge products in order to secure a significant market share.

According to the International Diabetes Federation (IDF), the IDF South-East Asia (SEA) Region is home to 90 million adults (aged 20-79) living with diabetes in 2021. This number is projected to rise to 152 million by 2045. In the IDF Western Pacific Region, there are currently 206 million adults (aged 20-79) living with diabetes in 2021, and this is expected to increase to 260 million by 2045.

The primary cause of diabetes is the imbalance in blood glucose levels, which deviate from the standard levels. Physicians can diagnose the disease through general lab diagnostic tests. However, individuals with greater fluctuations in glucose levels should monitor their levels daily. Those who require insulin must frequently check their blood glucose levels, adjust insulin doses, or consider changing their medication if necessary.

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The Asia-Pacific region has witnessed an astounding increase in the prevalence of diabetes in patients, in recent years. The increasing demand for insulin has led to great R&D in manufacturing different, painless types of insulin deliverable devices, like CGM-integrated insulin pumps. Traditionally, insulin syringes were the only form of insulin delivery system, which were considered to be painful and not user-friendly. Furthermore, the dosage may not be accurate. Thus, companies, like Novo Nordisk and Sanofi, among others, have bought their insulin pens in the market. These pens have a specific set of dosages and are considered to be not only less painful to use, but also reduce wastage of insulin. The high cost of insulin pens is the only prominent restraining factor for the growth of the pens market.

Asia-Pacific Insulin Delivery Devices Market Trends

Japan Holds the Major Market Share in the Asia-Pacific Insulin Delivery Devices Market in the current year

Japan accounted for 41% of the Asia-Pacific insulin delivery devices market share. In developing countries, such as Japan, China, and India, the rate of diabetes among the population is growing, mainly due to the unhealthy lifestyle of the population. The increasing geriatric population in Japan is driving the insulin delivery devices market. The changing lifestyle trends and high disposable income among the population are prominent driving factors for the sales of insulin delivery devices.

Insulin was initially considered to be the treatment method only for type-1 patients. However, over the years, insulin is also used by many type-2 patients as a line of treatment. According to IDF 2022 figures, around 11 million persons include diabetes in Japan. Diabetes became a global epidemic. Type 2 diabetes is related to adopting a sedentary lifestyle, which develops innate resistance to insulin, in contrast to Type 1 diabetes, which is brought on by an immune system failure. As a result, Type 1 diabetes is known as insulin-required diabetes, and Type 2 diabetes is known as insulin-dependent diabetes. One of the greatest senior populations in the world is found in Japan, where type 2 diabetes is more likely to develop. As Japan's population continues to age, diabetes is becoming more common. Blood glucose levels are increasingly monitored and managed to prevent adverse effects like cardiovascular disorders.

The Ministry of Health, Labour, and Welfare (MHLW) includes designated diabetes as a top healthcare priority. A large economic cost is associated with the high incidence of type 2 diabetes. Patients with co-morbid conditions, including hypertension and hyperlipidemia, and those with complications include higher diabetes expenditures. Costs grow when there are more issues. People with diabetes can freely see doctors in Japan because of well-organized medical insurance systems that pay for all costs associated with treating diabetes mellitus.

Additionally, self-injection of insulin for treatment is made lawful and is now covered by insurance. The Japan Association for Diabetes Education and Care runs several disease management programs for the Japanese healthcare system. Regarding diabetes care, Japan is one of the Asia-Pacific region's leaders.

Disposable pens includes highest market share in the Asia-Pacific Region.

The Asia-Pacific market for Insulin Disposable pens is valued at more than USD 7.5 billion in the current year, with 39% of the market share. It contains a prefilled insulin cartridge. Once used, the entire pen unit is thrown away. Insulin in pens and cartridges is generally more expensive than bottled insulin and syringes. Insulin cartridges in reusable pens are known to be a needed extension to insulin pens. A small quantity of insulin is wasted when pens are used, making the process less economical. A large set of diabetic type-1 patients is children. There is a need for an alternative to the existing needle-based delivery system, which is painful. Thus, an insulin jet injector, a painless insulin delivery system, was introduced. Most types of insulins are manufactured in the form of cartridges, thus, making them easily accessible. These devices include all the functional benefits of reusable pens and are cost-effective, as these cartridges are less expensive when compared to disposable insulin pens in the long run.

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In recent years, diabetes prevalence alarmingly increased in the Asia-Pacific area. Diabetes is becoming more prevalent in developing nations like China and India. Patients with diabetes must make several adjustments during the day to keep their blood glucose levels within acceptable ranges. Examples include taking oral anti-diabetic medicine or consuming more carbs while monitoring their blood glucose levels. Leading manufacturers are concentrating on technical advancements and creating cutting-edge items to capture a sizeable portion of the market.

It is therefore anticipated to drive the category expansion during the projected period due to the factors above.

Asia-Pacific Insulin Delivery Devices Industry Overview

The market is consolidated, with few players holding a significant market share in the current year. However, the insulin syringe market is highly fragmented, and many market players are based locally. Companies to expand their market presence are investing in R&D and collaborating with other major players to develop innovative solutions. Abbott and Novo Nordisk partnered to provide an integrated digital solution to people with diabetes using insulin. The collaboration may enable insulin data to be shared between Novo Nordisk's connected insulin pens and digital health tools compatible with the FreeStyle Libre portfolio of products.

Additional Benefits:

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

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