

Smart insulin pen innovations to drive insulin delivery market to \$26.8 B by 2030, Globaldata

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Due to the development of novel hybrid closed-loop insulin delivery units, the insulin pens segment will experience a CARG of 5.5% from 2021 to 2030 while the insulin pumps segment will see 7.3% growth



With the emerging new technologies, diabetic patients have access to smarter solutions such as smart insulin pens, caps, and attachments. These innovations improve diabetic management by providing regime data as well as optimize insulin dosage and reduce medication errors.

Tina Deng, Principal Medical Devices Analyst at GlobalData through her analysis reports that "Standard insulin pens currently represent around 65% of the insulin delivery market, and multiple companies are flocking to the natural next step of digitization. I wouldn't be surprised if the majority of pens were tech-enabled in one way or another by 2030."

Ms. Tina further adds, "The insulin dose data are transferred wirelessly from the smartpen to a smartphone app that can also receive data from a continuous glucose monitor (CGM), enabling automatic adjustment of insulin doses. This was only implemented traditionally when using an insulin pump. In addition to integration with CGMs, other innovations of smartpens focus on connection with digital diabetic management platforms, such as Roche's mySugr and Glooko".

According to GlobalData analysis, the insulin delivery market, covering both insulin pens and pumps, was valued at \$13.8 billion in 2020 and this is expected to reach \$26.8bn by 2030. The promising data for smart pens such as InPen is expected to increase device awareness for both patients and diabetes care providers, accelerating the growth of the insulin pens segment.

"While the activities in the insulin pens segment will see an impressive 5.5% compound annual growth rate (CAGR) from 2021 to 2030, the insulin pumps segment will see 7.3% growth due to the development of novel hybrid closed-loop insulin delivery units, also known as an 'artificial pancreas. These systems combine an insulin pump with a CGM and a computer program to automatically deliver insulin throughout the day using real-time CGM data" concludes Ms.Tina.