

Blood Glucose Monitoring Consumables Market Size to Reach Revenues of over USD 29 Billion by 2026 – Arizton

The global blood glucose monitoring consumables market size to reach USD 29 billion by 2026, growing at a CAGR of 13% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, April 19, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [blood glucose monitoring consumables market](#) report.

The blood glucose monitoring consumables market is expected to grow at a CAGR of around 13% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The COVID-19 pandemic has prioritized treating coronavirus patients and diagnostic labs are preoccupied with samples for diagnostics. This is encouraging diabetic patients to use their own self-monitor blood glucose devices, thereby fueling the purchase of consumables due to the fear of shortage of goods during the pandemic.
2. The usage of continuous glucose monitoring (CGM) devices is high among the patients in the long-term care. Patients undergoing surgeries requiring postoperative blood glucose level monitoring which is also propelling the demand for the CGM devices in the market and driving the demand for the sensors used in the CGM, as majority of the patients are restricted to move to the hospitals during the COVID-19 pandemic.
3. The US accounted for around 39% globally and more than 92% in the North American region in 2020. The usage of the blood glucose consumables comparatively higher in this country.
4. The test strips product segment accounted for the largest share in the market accounting for more than 64% in 2020.
5. Individuals using the blood glucose monitors along with the consumables have gone high due to the pandemic COVID-19. This segment is further expected to post an absolute growth of more than 117% during the forecast period.
6. The online distribution channel accounted for the larger share with around 58% in the market in 2020. The e-commerce in the developing countries provide huge discounts on the products making it affordable to the patients largely attracting the patients to purchase the product such as test strips, lancets, and sensors.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by products, end-users, distribution channel, and geography
- Competitive Landscape – 6 key vendors and 30 other vendors

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Blood Glucose Monitoring Consumables Market – Segmentation

- Test strips accounted for over 64% of the global blood glucose monitoring consumables market in 2020. As revenues from test strips are recurring, vendors strategize to maximize sales volume and profit margins by offering innovative products. However, the growing use of self-monitoring blood glucose testing by patients and professionals in several POC testing sites such as emergency care, physician offices, ambulatory settings, and nursing homes increases test strips' consumption.
- In 2020, the end-user segment was segmented into individuals, hospitals and clinics, and others. The individuals segment accounted for the highest share of the market with 75%. The individual segment accounts for the highest share due to the wide acceptance of SMBG monitoring devices and consumables such as test strips, lancets, and lancing devices among consumers.
- Online distribution channels are increasing significantly, although retail channels are maintaining their lead. Online purchasing channels expect to grow at a CAGR of over 12% during the forecast period. However, retail stores continue to be preferred for purchasing consumables and BGM devices in low- and middle-income countries.

Blood Glucose Monitoring Consumables Market by Product

- Test Strips
- Lancets and Lancing Devices
- Sensors

Blood Glucose Monitoring Consumables Market by Distribution Channels

- Offline
- Online

Blood Glucose Monitoring Consumables Market by End-users

- Hospitals & Clinics
- Individuals
- Others

Blood Glucose Monitoring Consumables Market – Dynamics

Most patients prefer personal blood glucose monitors that can be self-operated. The availability of lancets and glucose test strips through online channels has facilitated patients to undergo testing at their homes and consult doctors through telemedicine remote access. In the case of

patients requiring continuous glucose monitoring (CGM), sensors are placed in contact with the patient's body to constantly measure their blood glucose levels. Doctors, therefore, are kept informed about the patient's condition. Thus, the usage of CGM sensors, self-monitoring glucose meters, and test strips have increased after the outbreak of the COVID-19 pandemic. Diabetes is a significant co-morbidity that can lead to hospitalization and deaths among patients suffering from COVID-19. COVID-19 patients admitted in hospitals are given a separate BGM device with a set of test strips. These steps taken to reduce the spread of COVID-19 have increased the adoption of blood glucose monitoring devices, including consumables such as lancets and test strips.

Key Drivers and Trends fueling Market Growth:

- Technological Advancements in Test Strips & Lancets
- Availability of Large Number of Generic Test Strips
- Increasing Prevalence of Diabetes
- Availability of Wide Range of Blood Glucose Monitoring Devices

Blood Glucose Monitoring Consumables Market – Geography

The North American region dominates the market due to its developed healthcare infrastructure and increased awareness among patients. The usage of CGM sensors, test strips, lancets, and lancing devices is high among patients in the region. In Europe, BGM devices and consumables are not uniformly distributed. In several major countries in the region, BGM devices and their consumables are covered under insurance, whereas in certain eastern European countries, patients need to pay exorbitant amounts out of their pockets to purchase blood glucose devices and consumables. North America is seen as an attractive market for product launches by global vendors in the blood glucose monitoring consumables market. Several products including Abbotts' flash blood glucose monitors (CGM) with sensors and Dexcom's CGM devices sensors were first launched in the US as these products are more affordable for the patient population living in the region.

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Blood Glucose Monitoring Consumables Market by Geography

- North America
- US
- Canada
- Europe
- UK
- Germany
- France
- Italy

- Spain
- APAC
- China
- India
- Japan
- South Korea
- Australia
- Latin America
- Mexico
- Brazil
- Argentina
- Colombia
- Middle East & Africa
- Saudi Arabia
- Turkey
- South Africa
- Iran

Major Vendors

- Abbott
- E. Hoffmann-La Roche
- Dexcom
- Medtronic
- Ascensia Diabetes Care Holding
- LifeScan

Other Prominent Vendors

- 77 Elektronika Kft
- ARKRAY
- A. Menarini Diagnostics
- AgaMatrix
- Alliance International
- B. Braun Melsungen
- Bionime
- Bioptik
- BioTest Medical
- BTNX
- EASYSMAX
- ESENS
- Health Lab
- MED TRUST
- Medisana
- Major BioSystem

- Sanofi
- T̄aiDoc Technology
- T̄erumo
- T̄rividia Health
- B̄MD
- B̄ossmax International
- B̄ioland Technology
- B̄-Linkcare Meditech
- D̄iagnosis SA
- M̄icrolife
- M̄psomed
- N̄ational Diagnostics Products
- N̄orditalia
- T̄ME-DC

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