

Glucose Meter Market Size, Analysis, Industry Outlook, & Region Forecast To 2030

Increasing need for periodical monitoring of blood glucose levels as a precautionary measure for diabetes

NEW YORK, NY, UNITED STATES, May 6, 2022 /EINPresswire.com/ -- The global [glucose meter market](#) size was USD 9.50 Billion in 2021 and is expected to register a revenue CAGR of 9.5% during the forecast period. Increase in

number of diabetic patients across the globe, rise in awareness regarding prevention of diabetes, technological advancements in healthcare sector, and frequent launches of innovative glucose monitoring meters and devices are some key factors expected to drive market revenue growth during the forecast period.



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Rising incidence of diabetes and obesity is posing a serious threat to the global healthcare system, and the need for proper screening of diabetes is becoming more important with increase in global geriatric population who are more prone to diabetes. Moreover, according to the International Diabetes Federation (IDF), one in two (50.1%) people leaving with diabetes do not know that they have diabetes. Furthermore, it estimates that the global prevalence of impaired glucose tolerance will increase from 7.5% in 2019 to 8.0% by 2030 and will reach 8.6% by 2045. Therefore, proper screening of diabetes is of utmost importance, along with increase in awareness about diabetes and diabetes prevention. In May 2021, for instance, the World Health Assembly agreed a resolution on strengthening prevention and control of diabetes. Such initiatives are expected to increase awareness about diabetes and regular monitoring of blood glucose levels, which is expected to drive revenue growth of the global glucose meter market during the forecast period.

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Growing awareness and need for prevention and care of diabetes are leading to increase in screening and monitoring of blood glucose levels, which in turn, is increasing demand for glucose meters. Technological advancements in the healthcare sector, and innovative and more accurate and affordable products launched by key players are generating lucrative growth

opportunities. This is resulting in increase in demand for self-monitoring blood glucose systems, as well as continuous glucose monitoring systems, which are effective and reliable devices for monitoring blood glucose levels in both hypoglycemic and hyperglycemic patients. Self-monitoring systems are suitable for diabetic patients of middle and low-income countries, owing to their availability and comparatively low costs. Continuous glucose monitoring systems help diabetic patients by providing real-time data on glucose levels via sensors and transmitters, which can be connected and shared with the help of digital devices or applications. This minimally invasive procedure is of immense help to monitor blood glucose levels, and hence, advent of these glucose meters and their adoption is facilitating screening, monitoring, and preventive care of diabetes worldwide. This is expected to drive market revenue growth during the forecast period.

Top Players in the Global Glucose Meter Market:

Hoffmann-La Roche AG, Abbott Laboratories, Ascensia Diabetes Care, Medtronic PLC, LifeScan Inc., Nova Biomedical Corporation, OMRON Corporation, Nipro Medical Corporation, ACON Laboratories Inc., Prodigy Diabetes Care LLC, B. Braun Melsungen AG, Dexcom Inc., Ypsomed AG, Sanofi SA, Hainice Medical Inc., and Sannuo Biological Sensing Co Ltd.

Glucose meters were very helpful for diabetes patients during the lockdowns related to COVID-19 pandemic, as patients can monitor and check their blood glucose levels at home with glucose meters and then share them with medical experts in virtual clinics or online platforms. This led to rapid clinical decision-making and management of diabetes. Thus, glucose meters can help significantly in screening and monitoring blood glucose levels in diabetic population, which is expected to support revenue growth of the market.

Although technologically advanced, highly sophisticated, and minimally invasive and non-invasive glucose meters are reliable and accurate, one of the major restraints associated with them is their costs. In addition, frequent pain-related issues, mainly related to fingertip pricking cases in self-monitoring glucose devices, can limit their adoption and thus, restrict market revenue growth during the forecast period.

Some Key Factors Contributing to the Global Pharma & Healthcare Market Growth

Unprecedented revenue growth of the global pharma & healthcare industry is attributed to factors such as rising prevalence of chronic and acute diseases worldwide, increasing geriatric population, rising awareness of health & wellness among consumers, and growing demand for more advanced healthcare services. Increasing demand for advanced drugs and therapeutics, growing availability of next-generation diagnostics and treatment options – especially in developing countries like India and China – rise in R&D activities and clinical trials in the pharmaceutical and biotechnology sectors, increasing public and private investments in healthcare research projects, and rising consumer expenditure on healthcare are among the other significant factors contributing to the industry revenue growth.

The coronavirus pandemic has had a drastic impact on the global healthcare industry, with rising cases of COVID-19 worldwide, substantially growing hospital admission and readmission rates, and rising demand for telehealth and telemedicine services for remote patient monitoring. Furthermore, rising focus on development of rapid COVID-19 diagnostics such as the RT-PCR test kits, increased government funding for vaccine development, stringent regulatory norms and protocols for COVID-19 safety, and increasing sales of COVID-19 safety equipment, such as N-95 masks, face shields, PPE kits, and hand sanitizers, have driven the global pharma & healthcare industry revenue growth over the recent past.

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Glucose Meter Market Segmentation:

Product Outlook (Revenue, USD Billion; 2019-2030)

Self-Monitoring Blood Glucose System
Continuous Glucose Monitoring System

Type Outlook (Revenue, USD Billion; 2019-2030)

Wearable
Non-Wearable

Testing Site Outlook (Revenue, USD Billion; 2019-2030)

Fingertip Testing
Alternate Site Testing

Technique Outlook (Revenue, USD Billion; 2019-2030)

Invasive
Non-Invasive

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

Online
Offline
Retail Pharmacy
Hospital Pharmacy

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Hospitals
Clinics / Diagnostic Centers
Home Care

Regional Outlook (Revenue, USD Billion; 2019-2030)

North America
Europe
Asia-Pacific
Latin America
Middle East & Africa

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Frequently Asked Questions Answered in the Report:

What is the estimated revenue growth rate of the global Glucose Meter market over the forecast period?

What are the major factors driving the global market revenue growth?

Which are the leading manufacturers and suppliers in the global Glucose Meter market?

Which regional market is expected to lead in terms of revenue share in the global Glucose Meter market over the forecast years?

What are the key outcomes of SWOT analysis and Porter's Five Forces analysis of the market?

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