

Continuous Glucose Monitoring Devices Market Revenue Analysis & Region and Country Forecast To 2030

Collaborations, technological developments and product launches for precise & non-invasive Glucose monitoring

NEW YORK, NY, UNITED STATES, May 6, 2022 /EINPresswire.com/ -- According to a report by Reports and Data, the [Continuous Glucose Monitoring devices market](#) was valued at USD 5.23 billion in 2021 and is estimated to

reach USD 19.04 billion in 2028, growing at a CAGR of 12.53%. Estimating and identifying appropriate blood glucose level in patients through continuous glucose monitoring (CGM) devices is a vital component of therapy success. Continuous glucose monitoring evolved from enzyme-based electrochemical glucose sensors. It is an instrument with a small sensor attached with a transmitter for daily diabetes management. The Continuous Glucose Monitoring devices aid in better diabetes management by proactively tracking glucose level fluctuations in interstitial fluid as a basis for improving metabolic control. CGM devices help in reducing the risk of hyperglycemia & hypoglycemia.

The global spread of diabetes along with increasing geriatric population and continuous technological advancements have propelled the market growth of the CGM devices. According to the WHO, Diabetes is increasing at an alarming rate in the United States, and nearly 30.3 million people, or 9.4% of the U.S. population, have diabetes. An estimated 23.1 million people - or 7.2% of the population - had diagnosed diabetes. North America accounts for the largest share in the global continuous glucose monitoring devices market due to government initiatives undertaken for prevention of diabetes and treatment support along with the presence of dominant players in this region, technological advancements in the drug discovery procedures, growing rate of obesity in the region, sedentary lifestyle and techno savvy population.

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While, there are certain restraining factors which stand as potential challenges to the market growth. Inadequate reimbursement and high cost associated with the application of CGM



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devices, measurement reliability, human factors issues, lack of a standardized format for displaying results, and uncertainty pertaining to the best use of CGM data to make therapeutic decisions are some of the key factors hampering the growth of this market during the forecast period.

Leading companies operating in the market are:

Dexcom, Abbott Laboratories, Pfizer Inc., Inc. Baxter International, Menarini Diagnostics, Johnson & Johnson, Medtronic PLC, Animas Corporation, and Novo Nordisk A/S, ARKRAY, Inc., Bayer AG, Terumo Medical Corporation, Echo Therapeutics, Inc.; Medtronic PLC; F. Hoffmann-La Roche Ltd., GlySens Incorporated

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Continuous Glucose Monitoring Devices market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Key findings from the report suggest

Insulin Pumps segment is expected to attain the highest CAGR of 15.6% due to technological developments aiding advanced diabetes care management the region where geriatric population is growing such as China and India.

Transmitters & Receivers has been the largest segment due to its critical importance in the devices. It is expected to maintain its market share dominance in the forecast period.

Based on End-use, Homecare settings segment has the largest market share due to advanced technological developments in the market and ease of use of the CGM devices; that enables the healthcare providers to provide best of the services to their patients

Several personal CGM systems are available in the United States for daily use by people with diabetes. For instance, the Abbott FreeStyle Libre flash CGM system received FDA approval in September 2017 for stand-alone use. This sensor and transmitter system requires no calibrations or fingerstick blood glucose confirmations to make diabetes treatment decisions.

North America accounts for the largest share in the global continuous glucose monitoring devices due to government initiatives undertaken for prevention of diabetes and treatment support and holds a dominant market share in 2018. It is projected to maintain its position during the forecast period with the market share of 33.7%.

Europe has trailed the North American region in terms of revenue generation due to increasing adoption of these devices by countries such as Germany, Italy, France and Spain.

High prevalence of diabetes in some of the developing countries like India & China in the Asia Pacific region, has successfully propelled the growth of the CGM devices market. It is expected to register a highest CAGR of 15.0% in the forecast period.

The increasing incidence of diabetes patients would require focus on healthcare and would directly contribute to the growth of the target market. Furthermore, the factors that lead to diabetes such as obesity, dietary deficiency, high calorie intake, high cholesterol, smoking and excessive alcohol consumption contribute to the market growth indirectly.

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

- Insulin Pumps
- Transmitters & Receivers
- Sensors

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

- Hospitals
- Diagnostics
- Home Settings

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

- Adult Population
- Child Population

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

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

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