

Continuous Glucose Monitoring Devices Market To Reach USD 12.53 Billion in 2030 | Reports and Data

High incidence of diabetes, increasing geriatric population & continuous technological advancements across the globe

NEW YORK, NEW YORK, UNITED STATES, June 30, 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 12.53 billion in 2030, growing at a CAGR of 10.1%. 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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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.

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.
- According to WHO, average medical expenditures for people with diagnosed diabetes were about USD13, 700 per year about USD 7,900 of this amount was attributed to diabetes. It is expected to support the demand for CGM devices and positively influence the market growth.

Top Players in the Global Continuous Glucose Monitoring Devices Market:

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

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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Continuous Glucose Monitoring Devices Market Segmentation:

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

Global Continuous Glucose Monitoring Devices Market Report: Regional Segmentation

- North America

- o U.S.

- o Canada

- o Mexico

- Europe

- o Germany

- o U.K.

- o Italy

- o France

- o BENELUX

- o Rest of Europe

- Asia Pacific

- o China

- o India

- o Japan

- o South Korea

- o Rest of APAC

- Latin America

- o Brazil

- o Rest of LATAM

- Middle East & Africa

- oSaudi Arabia

- oU.A.E.

- oSouth Africa

- oRest of MEA

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Frequently Asked Questions Answered in the Report:

- What is the estimated revenue growth rate of the global Continuous Glucose Monitoring Devices 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 Continuous Glucose Monitoring Devices market?

- Which regional market is expected to lead in terms of revenue share in the global Continuous Glucose Monitoring Devices market over the forecast years?

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

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