

Continuous Glucose Monitoring (CGM) Sensors Market Size and Revenue Share Analysis with Forecast to 2030

The market is expected to be driven by the growing prevalence of Type 1 and Type 2 diabetes along with the growing geriatric population over forecast period.

JERSEY, NJ, US, January 25, 2023 /EINPresswire.com/ -- The newly published report titled "[Global Continuous Glucose Monitoring \(CGM\) Sensors Market](#)– By Trends, Industry Competition Analysis, Covid-19 Analysis, Revenue (US\$ Billions) and Forecast Till 2028." features in-depth analysis and an extensive study on the market, exploring its significant factors.

According to the market intelligence research report by InsightAce Analytic, the global Continuous Glucose Monitoring (CGM) Sensors market size was valued at US\$ 3.6 Billion in 2021, and it is expected to reach US\$ 11.7 Billion in 2028, recording a promising CAGR of 18% from 2021 to 2028.

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Diabetes is a complex, long-term illness requiring ongoing medical attention and multifaceted risk-reduction methods beyond glucose management. Diabetes is a serious health problem among the elderly; around one-quarter of individuals over 65 have Diabetes, and this number is predicted to rise dramatically in the future decades. According to the American Diabetes Association's data, Diabetes affected 34.2 million Americans in 2018, accounting for 10.5 percent of the population. Type 1 diabetes affects almost 1.6 million Americans, including 187,000 children and adolescents. Continuous Glucose Monitoring (CGM) Sensors represents an effective approach in diabetes management for people with type 1 and type 2 diabetes a complete picture of their glucose levels at crucial times throughout the day, such as while driving, before and during exercise, taking a test, or exam, and in the middle of the night. The continuous glucose monitoring sensor provides data to either a transmitter or a recorder after measuring glucose levels in the fluid beneath the skin.

Invasive (completely implanted), minimally invasive, and noninvasive sensors are the three CGM sensors types available. CGM systems have been demonstrated to assist people in maintaining stable blood glucose levels, reducing periods of low blood glucose (hypoglycemia) and high blood glucose (hyperglycemia), and lowering the risk of diabetes complications.

The market is anticipated to be driven by the factors such as an increase in the prevalence of Type 1 and Type 2 diabetes, an increase in the penetration of sensor devices, technological advancements in diabetes devices, and increased financing for Diabetes. Patients can use a continuous glucose monitoring system to improve self-management and control of their disease. As a result, a continuous glucose monitoring device can help people with diabetes types 1, and 2 get the care they need. During the projection period, the widespread use of wearable medical devices, and developments in wireless technologies for CGM sensors, are expected to create significant growth prospects during the forecast period. Miniaturization of electrochemical-based implanted CGM devices, the emerging field of micro-and nanofabrication, is projected to offer lucrative growth opportunities during the upcoming years.

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The COVID-19 outbreak substantially impacts Continuous Glucose Monitoring (CGM) Sensors. The COVID-19 epidemic has brought a new urgency to the need to investigate the practicality of CGM in the hospital to preserve personal protective equipment (PPE) and reduce health care workers' exposure, according to a research report published in Diabetes Care Journal in November 2020.

The players involved in the Continuous Glucose Monitoring (CGM) Sensors industry include:

Medtronic, Abbott, Senseonics, WaveForm Technologies, Inc., Advanced Biosensors-Ohio LLC, Arkal Medical, Inc., Ascensia Diabetes Care Holdings AG, Azurite Technologies, Inc., Biorasis Inc, Biovotion AG, CALISTO MEDICAL, INC., CGM3 Ltd, ConvaTec Group Plc, Cyber Medical Ltd, Debiotech SA, DexCom Inc, DirectSens GmbH, Echo Therapeutics Inc, Ecole Polytechnique Federale de Lausanne, eLutions Integrated Systems, Inc., EyeSense GmbH, Flowsion A/S, Gili Medical Ltd, Globe Medical Tech Inc, GlucoLight Corporation, Glucometrix AG, Glucosense Diagnostics Ltd, GlucoSet AS, Glucovation Inc, GluMetrics Inc, Glusense Ltd, GlySens Inc, Glysure Ltd, G-Sense Ltd., iGlyko, Inc., Indigo Diabetes NV, Innovosens AB, Insulet Corp, Integrated Medical Sensors, Integrity Applications Ltd, Invivosense ASA, I-Sens Inc, iSense Corporation, Keratin Biosciences Inc, Kiffik Biomedical inc., LEMM Technologies, LLC, Mellitor Ltd, Metronom Health Inc, mobiLIFE, Nemaura Medical Inc, Newton Photonics Inc, Orsus Medical Ltd, PKvitality, PositiveID Corp, Prediktor Medical AS, Profusa Inc, Purdue University, San Meditech (Huzhou) Co., Ltd., Senseonics Holdings Inc, SensiVida Medical Technologies, Inc., Senszyme AB, Singapore Biomicro Pte Ltd, Socrates Health Solutions, Inc., Tenax Therapeutics Inc, VeriTeQ Corporation, Vytrace, Inc., and Other Prominent Players.

Key Industry Developments from Leading Players:

- In May 2021, Medtronic received CE approval for the extended use of its InPen smart insulin pen for multiple daily injections (MDI) and its Guardian 4 sensor for improved diabetes control.
- In November 2020, Abbott announced that the FreeStyle Libre system, continuous glucose monitoring (CGM) technology, is now available for adults and children (over the age of four) living with diabetes in India, as well as women with gestational diabetes (diabetes during pregnancy), giving them the option to check glucose levels at any time.
- In November 2019, WaveForm Technologies Inc.'s Cascade Continuous Glucose Monitoring (CGM) system gained CE Mark (Conformité Européenne) clearance. The product's commercialization for the European market is expected to begin in a few nations. This revolutionary technology uses a small, disposable sensor that may be worn on the body for up to 14 days to continually monitor glucose levels in interstitial fluid. The sensor and Bluetooth transmitter work together to correctly measure and transmit glucose data to the mobile app every minute, eliminating the need for a separate receiver

Continuous Glucose Monitoring (CGM) Sensors Market Regional Analysis:

North America has the highest penetration of CGM sensors on account of the early adoption of emerging technologies in the healthcare sector. The global product demand is also fueled by the rapid increase in product innovation and the growing demand for these CGM systems in diabetic management. Europe and the Asia Pacific also witness significant demand due to the presence of a diverse patient pool, developing economies, and increased collaboration between domestic and international initiatives in these regions, which are driving this industry. Because of the expansion of healthcare infrastructure in Europe and the Asia Pacific, the market for CGM sensors is expected to rise significantly.

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The Continuous Glucose Monitoring (CGM) Sensors Market Segments

The Continuous Glucose Monitoring (CGM) Sensors Market Estimates (Value US\$ Million) & Forecasts and Trend Analyses, 2019 to 2030 based on Products

- Noninvasive Sensing
- Minimally Invasive Sensing

The Continuous Glucose Monitoring (CGM) Sensors Market Estimates (Value US\$ Million) & Forecasts and Trend Analyses, 2019 to 2030 based on Sensing Technology

- Enzyme Electrode
- Optical Fluorescence

- Others

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