

Point of Care Glucose Testing (POCGT) Market Size Projected to Reach USD 4.58 Billion in 2032 | Reports and Data

POCGT Market Size – USD 3.22 Billion in 2022, CAGR of 4%, Market Trends – Growing demand for diabetes care strategies that are efficient and affordable.



Reports And Data

NEW YORK, NY, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- The rising incidence of diabetes and the

requirement for precise and real-time glucose monitoring, advancements in POCGT device technology, and the growing demand for solutions for efficient and cost-effective diabetes care are important drivers propelling market revenue growth.

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The Point of Care Glucose Testing (POCGT) market was USD 3.22 Billion in 2022 and is expected to register a rapid revenue CAGR of 4% during the forecast period.”

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The [global Point of Care Glucose Testing \(POCGT\) market](#) size was USD 3.22 Billion in 2022 and is expected to register a revenue CAGR of 4% over the forecast period, according to the latest report by Reports and Data.

The prevalence of diabetes, particularly Type 2, is increasing, making POCGT increasingly necessary. The International Diabetes Federation estimates that 10.4% of people worldwide had diabetes in 2021, and this number is expected to rise to 11.4% by 2045. This growth is attributed

to more people adopting unhealthy lifestyles that include sedentary behaviour, poor diets, and insufficient exercise. Patients with diabetes require real-time and accurate glucose monitoring to manage their condition effectively, leading to an anticipated rise in demand for POCGT.

Technological advancements such as wireless connectivity, miniaturization, and cloud computing have made POCGT devices more precise, practical, and cost-effective. In addition, the integration of Continuous Glucose Monitoring (CGM) devices and the utilization of Artificial Intelligence (AI) and Machine Learning (ML) algorithms have substantially enhanced the accuracy and

effectiveness of glucose monitoring.

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Some of the prominent players profiled in the global POCGT market include Abbott Laboratories, Roche Diagnostics, Danaher Corporation, Siemens Healthcare, Nova Biomedical, Becton, Dickinson and Company, Bayer Healthcare, ARKRAY, Inc., Trividia Health, Inc., and Ascensia Diabetes Care Holdings AG.

Some Key Highlights from the Report

- During the forecast period, the category of Accu Check Aviva Meters is predicted to have the highest revenue contribution. This is primarily due to the fact that the meter is a convenient choice for individuals who require frequent blood glucose monitoring, owing to its user-friendly design, easy-to-read display, and compact size. Additionally, the accuracy of the results provided by this meter is of great importance in the treatment of diabetes.
- The North American market is expected to have the highest revenue share in the foreseeable future due to the rise in deployment of POCGT devices, increasing diabetes prevalence, and growing awareness about the disease. Moreover, government initiatives aimed at promoting diabetes treatment and an aging population are also contributing to the market's growth.
- On June 15, 2020, Abbott Laboratories received FDA authorization for its FreeStyle Libre 2 iCGM system. This device offers continuous glucose monitoring without requiring fingerstick calibrations, and it utilizes a small sensor attached to the upper arm to provide glucose readings every minute. By improving diabetes control, this gadget has the potential to be very beneficial.
- In March 2020, Danaher Corporation acquired GE Biopharma, a leading provider of bioprocessing systems. This acquisition enabled Danaher's bio sciences division to expand, specifically in the area of point of care testing solutions. As a result of the purchase, the division experienced significant growth.
- On December 10th, 2019, Roche Diagnostics launched the Accu-Chek SugarView application. This app provides personalized guidance and recommendations to individuals with diabetes, based on their blood glucose readings. Additionally, the app includes tools such as a food diary, an activity monitor, and other features to assist users in managing their diabetes.

To understand how our Point of Care Glucose Testing (POCGT) Market can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/5987>

For the purpose of this report, Reports and Data has segmented the global POCGT market on the basis of Product Outlook, End Use Outlook, and Regional Outlook:

Product Outlook (Revenue, USD Billion; 2022 - 2032)

Accu Check Aviva Meter
Onetouch Verio Flex

i-STAT
Freestyle Lite
Bayer CONTOUR Blood Glucose Monitoring System
True Matrix
Accu-Chek Inform II
StatStrip
Others

End Use Outlook (Revenue, USD Billion; 2022 - 2032)

Hospital
Home setting
Diagnostic center

Regional Outlook (Revenue, USD Billion; 2019-2032)

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

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Key Advantages of Point of Care Glucose Testing Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Point of Care Glucose Testing industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Point of Care Glucose Testing market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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