

Latin America Continuous Glucose Monitoring Device Market to Surpass US\$ 709.3 Mn by 2030 -Medtronic Plc., Dexcom, Inc

BURLINGAME, CALIFORNIA, UNITED STATES, November 27, 2023

/EINPresswire.com/ -- According to Coherent Market Insights, [Latin America continuous glucose monitoring device market](#) is estimated to be valued at US\$ 219.3 million in 2023 and is expected to exhibit a CAGR of 15.8% during the forecast period (2023-2030).

Continuous glucose monitoring devices help patients with diabetes monitor glucose levels in real-time without the need for finger pricks. These wireless devices measure glucose levels just below the skin and transmit the readings to a receiver or smartphone. The data helps patients better understand trends and make dietary and medication adjustments to manage their condition.



Latin America Continuous Glucose Monitoring Device Market Report

Market Dynamics:

The Latin America Continuous Glucose Monitoring Device Market is driven by the increasing prevalence of diabetes in the region. According to the International Diabetes Federation, in 2021 around 24.5 million people were affected by diabetes in Latin America and Caribbean countries. This high prevalence has bolstered demand for innovative diabetes management devices like continuous glucose monitors. A second driver is growing awareness and availability of advanced diabetes care devices. Various awareness programs by governments and private organizations have educated people about the benefits of continuous monitoring over finger pricks. This has boosted the adoption of CGMs across Latin America over the forecast period.

Request Sample Copy of this Report @

<https://www.coherentmarketinsights.com/insight/request-sample/2993>

Competitive Landscape

In the segment specifically devoted to leading companies in the Latin America Continuous Glucose Monitoring Device Market of the market analysis document, our researchers provide a summary of the financial statements of all the major companies, covering their noteworthy developments, product benchmarking, and SWOT analysis. The corporate profile copy also includes financial information and a business summary. The businesses in this area can be customized to match the unique needs of the client.

Some of the Top Players in Latin America Continuous Glucose Monitoring Device Market:

Medtronic Plc., Abbott, F. Hoffmann-La Roche AG., Johnson & Johnson, Senseonics, Inc, Dexcom, Inc, Insulet Corporation, Tandem Diabetes Care, Inc, Roche Diagnostics, Lifescan, Bayer Health Care, AgaMatrix Inc., Arkray Inc., and Nova Biomedical Corporation

Detailed Segmentation:

Latin America Continuous Glucose Monitoring Device Market, By Component Type:

Transmitters

Receivers

Insulin Pumps

Sensors

Latin America Continuous Glucose Monitoring Device Market, By End User:

Hospitals & Clinics

Homecare

Others (Ambulatory Surgical Centers & Academic Institutes)

Market Driver:

The increasing prevalence of diabetes in Latin America has driven greater demand for patient-friendly diabetes management methods. Continuous glucose monitoring (CGM) devices offer a more convenient alternative to fingerstick testing by patients. By providing near-constant glucose level readings transmitted from a small sensor inserted under the skin, CGM devices allow for improved glucose control and reduced risks from hypoglycemia. The non-invasive nature and ease of use of CGM appeals to patients looking for less painful self-management of their condition. Major device manufacturers have responded by launching innovative CGM systems tailored for the Latin American healthcare environment and patients' needs.

Market Restraint:

Lower-cost generic and private label CGM systems now available in some Latin American

countries threaten the market position of major brand manufacturers. These alternative products offer similar functionalities to top CGM brands at a fraction of the price, making them attractive options for cost-conscious patients and healthcare providers. While questions remain around the reliability and long-term performance of low-cost systems, they are gaining popularity due to their value. Major companies face challenges of effectively communicating the benefits of their premium devices while also developing affordable product lines that can better compete on price in Latin America.

Market Opportunity:

The COVID-19 pandemic accelerated the adoption of telehealth and remote patient monitoring technologies across Latin America's healthcare systems. CGM devices that can seamlessly integrate glucose data sharing with digital health platforms unlock new opportunities for remote diabetes management and support. This allows patients to receive virtual consultations, guidance and emergency assistance from care providers based on their real-time glucose readings without in-person visits. It also benefits healthcare organizations aiming to enhance chronic care through digital solutions. Leading CGM manufacturers incorporating advanced data connectivity are well-positioned to partner with telehealth providers expanding in Latin America.

Market Trend:

In response to greater direct-to-consumer (DTC) marketing of healthcare products in Latin America, CGM companies have boosted their efforts in communicating treatment options and health benefits directly with patients. Social media platforms and e-commerce sites enable firms to promote awareness of their devices, engage customers, provide education and process online sales outside traditional distribution channels. The DTC trend benefits both brand-name and generic manufacturers by allowing them to reach wider patient audiences and drive demand. It has facilitated patient access while presenting companies an alternative sales and marketing model compared to the hospital and pharmacy retail focus of the past.

Get a Discount on the purchase of this report @
<https://www.coherentmarketinsights.com/insight/buy-now/2993>

Reasons to Purchase this Report:

- Regional report analysis highlighting the consumption of products/services in a region also shows the factors that influence the market in each region.
- Reports provide opportunities and threats faced by suppliers in the Latin America Continuous Glucose Monitoring Device industry around the world.
- The report shows regions and sectors with the fastest growth potential.
- A competitive environment that includes market rankings of major companies, along with new product launches, partnerships, business expansions, and acquisitions.

- The report provides an extensive corporate profile consisting of company overviews, company insights, product benchmarks, and SWOT analysis for key market participants.
- This report provides the industry's current and future market outlook on the recent development, growth opportunities, drivers, challenges, and two regional constraints emerging in advanced regions.

□□□□ □□:

Coherent Market Insights is a global market intelligence and consulting organization focused on assisting our plethora of clients achieve transformational growth by helping them make critical business decisions. We are headquartered in India, having sales office at global financial capital in the U.S. and sales consultants in United Kingdom and Japan. Our client base includes players from across various business verticals in over 57 countries worldwide. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

Mr. Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/671145771>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.