

Blood Glucose Monitoring Device Market Trends, Innovations and Market Size to Reach USD 23.05 Billion by 2030

Blood Glucose Monitoring Device Market is Experiencing Substantial Growth, Driven by Technological Innovations and Rising Diabetes Cases.

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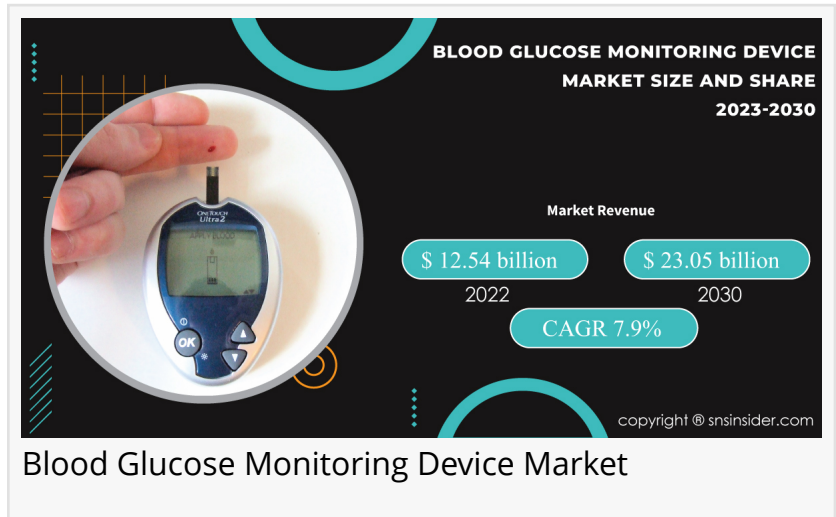
-- The latest analysis by SNS Insider reveals that the [Blood Glucose Monitoring Device Market](#), valued at USD 12.54 billion in 2022, is poised for substantial growth, projected to reach USD 23.05 billion by 2030. With a

remarkable CAGR of 7.9% over the forecast period from 2023 to 2030, the market is witnessing increased demand fueled by technological advancements, rising awareness, and a significant surge in the diabetic population.

The Blood Glucose Monitoring Device market's growth is intricately tied to technological advancements, the rising diabetic population, global health trends, regulatory initiatives, the impact of COVID-19, and the evolving landscape of diabetes management. As these factors continue to shape the market dynamics, the demand for advanced monitoring devices is expected to persist and expand, contributing to a more effective and personalized approach to diabetes care globally.

Market Report Scope

The Blood Glucose Monitoring Devices market is a vital segment in the healthcare industry, focusing on devices crucial for measuring and monitoring blood glucose levels in individuals with diabetes. These devices play a pivotal role in managing diabetes, assisting patients in maintaining optimal blood sugar levels. The market includes various devices such as continuous glucose monitoring systems, glucose meters, lancets, test strips, and insulin pumps. With the diabetic population reaching alarming numbers, currently standing at 537 million adults globally, the market is experiencing a substantial boost.



Technological advancements have transformed blood glucose monitoring devices, making them more accurate, user-friendly, and better connected with healthcare providers. Industry leaders such as Abbott Laboratories, Medtronic plc, Roche Diabetes Care, Dexcom, Inc., and Ascensia Diabetes Care Holdings AG are investing in research and development to introduce innovative products. The market is subject to stringent regulations from the FDA and EMA to ensure patient safety and device efficacy, overseeing device approval and post-market surveillance.

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Major Key Players in the Blood Glucose Monitoring Device Industry:

- Medtronic plc
- Sanofi
- Ascensia Diabetes Care
- Dexcom, Inc.
- Abbott Laboratories
- Insulet Corporation
- Ypsomed Holdings
- Novo Nordisk
- Glysens Incorporated
- F. Hoffmann-La Roche Ltd

Blood Glucose Monitoring Device Market Analysis

The COVID-19 pandemic had a positive impact on the blood glucose monitoring system market, underscoring the importance of these devices for patients infected with SARS-CoV-2. The stress and increased secretion of hyperglycemic hormones in infected diabetic patients highlighted the crucial role of blood glucose monitoring devices. The pandemic increased the adoption of remote care, removing regulatory barriers and emphasizing the significance of monitoring devices in managing diabetic complications.

The prevalence of diabetes, a long-lasting metabolic disorder, has surged over the past three decades, with over 1.31 billion individuals projected to be affected by 2050, as per estimates by The Lancet. The rise in type 2 diabetes is driven by factors such as obesity, dietary risks, and demographic shifts. Affordable access to treatment, including insulin, is crucial to address this global health challenge.

Blood Glucose Monitoring Device Market Segmentation

By Product

□Self-monitoring Devices:

- Blood Glucose Meter
- Testing Strips
- Lancets
- Continuous Blood Glucose Monitoring Devices
 - Sensors
 - Transmitter & Receiver
 - Insulin Pumps

By End-use

- Hospitals
- Home Care
- Diagnostic Centers

Segmentation Analysis

- By Application

Type 2 diabetes accounts for 89.2% of all diabetes cases, with lifestyle factors like physical activity and nutrition playing a crucial role in effective treatment. In contrast, Type 1 diabetes, mainly occurring in children and adolescents, results from the immune system mistakenly attacking insulin-producing cells in the pancreas.

- By End-User

The hospital segment dominates the Blood Glucose Monitoring Device market with a 43.62% market share. Hospitals deal with more complicated diabetes cases, driving demand for monitoring devices. Continuous glucose monitoring (CGM) systems and point-of-care (POC) glucose meters enable real-time monitoring of hospitalized patients, facilitating accurate data for treatment decisions.

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Growth Factors

- Technological innovations have played a pivotal role in reshaping the landscape of blood glucose monitoring devices. Continuous glucose monitoring (CGM) systems, glucose meters, and other devices have undergone significant improvements, making them more accurate, user-friendly, and interconnected with healthcare providers. Advanced features such as real-time glucose readings, trend analysis, and wireless connectivity have enhanced patient outcomes and reduced the need for invasive fingerstick tests.
- The exponential increase in the diabetic population globally is a primary driver of the blood glucose monitoring device market. According to the International Diabetes Federation, approximately 537 million adults have diabetes, emphasizing the urgent need for effective

monitoring and management tools. The escalating prevalence of diabetes, both Type 1 and Type 2, has propelled the demand for blood glucose monitoring devices, fostering market growth.

Key Regional Development

North America holds a significant share in the blood glucose monitoring devices market, driven by a high frequency of diabetes and the presence of key industry participants. However, Asia-Pacific is expected to witness the fastest growth, attributed to the increasing prevalence of diabetes in countries like India and China, coupled with advancements in the healthcare industry.

Key Takeaways

- Blood Glucose Monitoring Device market set to exceed USD 23.05 billion by 2030.
- Technological innovations and rising diabetes cases fuel market growth.
- Asia-Pacific poised for rapid growth, driven by increasing diabetes prevalence.

Recent Developments

In October 2023: the Canadian government approved Dexcom's next-generation Dexcom G7 Continuous Glucose Monitoring System for Canadian type-1 diabetes patients.

In June 2023: the South Korean Ministry of Food and Drug Safety granted approval for I-SENS' CareSens Air, the most compact and lightweight CGM device, marking a significant milestone in blood glucose monitoring technology.

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