

Over The Counter Glucose Monitor Market to Achieve Significant Growth, by 2030 at a CAGR of 10.4% from 2024-2030

DALLAS, TEXAS, UNITED STATES, July 11, 2024 /EINPresswire.com/ -- Key contents of the [Global Over the Counter Glucose Monitor Market](#) report include:-

Market size & Forecast segmented by Geography, Patient Type, Product Type and Technology.

Technology trends, Challenges, and Emerging Battery Technologies

Recent FDA Approval for the products

Competitive landscape and market share of leading vendors

Regulatory Landscape

The logo for Mobility Foresights, featuring the word "Mobility" in a large, black, sans-serif font above the word "Foresights" in a smaller, black, sans-serif font. A green line connects the "o" in "Mobility" to the "o" in "Foresights".

The market for the global over-the-counter (OTC) glucose monitor market is promising, driven by various factors such as the increasing prevalence of diabetes, technological advancements, and the rising trend of home-based healthcare. According to the latest market study by Mobility Foresights, the "Global [Over the Counter Glucose Monitor Market](#) 2024-2030" is expected to have significant growth by 2030, at a compound annual growth rate (CAGR) of 10.4%.

Market Overview:

The Global OTC glucose monitor market is on the growing phase as incidence of diabetes is rapidly increasing globally, technology development and changing trend where people are preferring self-health check through home healthcare kits.

Technological innovations to CGMS and non-invasive products are improving the efficiency of the devices and attracting more consumers. An increase in brand awareness for diabetes management and maintaining a consistent level of glucose checks is also a contributing factor for the market.

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KEY FINDINGS:-

Diabetes is rapidly increasing all over the globe. Approximately, 642 million people will have this disease by the year 2030. Thus, due to the increased prevalence of diabetic patients, blood glucose monitoring devices will rise as the demand rises.

USFDA cleared devices in the OTC glucose monitoring market, broadening access to CGM technology for non-insulin users and health-conscious individuals, which indicates the advancement in the device that will create growth in the market

Players will launch the first over-the-counter glucose sensors in the U.S in the year 2024. This development will increase patients' satisfaction and reduce costs by improving results and decreasing barriers.

Occupational stress contributes to the development of various diseases, including diabetes mellitus; however, public health programs and media exposure contribute to the enhancement of knowledge regarding diabetes and blood glucose regulation. This makes individuals actively manage their health, hence increasing cases of self-monitoring.

A new generation of miniaturized sensors and the ease of improving the OTC Continuous Glucose Monitoring (CGM) systems make these devices a realistic possibility. These are continuous monitoring devices, which give much better control than finger-prick ones, which make it convenient for patients to use. Thus, the patient's choice of the device will increase the market growth.

Currently, regulatory authorities in areas such as North America are beginning end approvals of over-the-counter sales of CGMs, which make them reachable to even more users. This tendency will be continued in other regions in the future.

SMBG Devices will hold a large share of the worldwide market because of favorable unit costs and simple operation. Because of its no-pain lancing and faster tests, they will defend their market shares.

The CGM Devices will expectedly show the maximum growth rate because of higher uptake and technical bolstering. However, obtaining regulatory approvals will remain the main driver of this

segment's growth.

Regional Insights:-

United States:

The United States, is the largest market, driven by high diabetes prevalence, advanced healthcare infrastructure, and favorable reimbursement policies. Recently the two major players Abbott and Dexcom have announced their two new products launch in the U.S in 2024. In 2022 37.3 million people (about twice the population of New York), or 11.3% of the U.S. population, have diabetes. An estimated 28.7 million people (about the population of Texas) were diagnosed with diabetes. Approximately 8.6 million people have diabetes but have not yet been diagnosed. However, the drastic increase of diabetes patients will be directing benefit the market.

Europe:-

Europe shows significant market growth due to rising diabetes cases and increasing adoption of advanced glucose monitoring technologies. On Feb 2024 Dexcom has introduced its Dexcom ONE+ a continuous glucose monitoring solution in the three European countries namely Spain, Belgium, and Poland. Moreover, at least 7.2% of the population in Germany currently live with diabetes. This will increase significantly in the next two decades. Thus, as the diabetic patients are rising the growth of the market is anticipated in the European region.

Asia Pacific:-

The Asia-Pacific region has the highest growth rate with a large patient base, better healthcare facilities, and growing consciousness among patients inclusive of diabetes. Asian countries like China and India highest diabetic populations with a prevalence of about 9.8%. China is facing the largest diabetes epidemic in the world, with around 11 per cent of its population suffering from the metabolic illness and nearly 36 per cent pre-diabetic. China held the largest share in the Asia-Pacific blood glucose monitoring market due to the large patient pool and wide acceptance of advanced technologies.

"The Global OTC glucose monitor market is witnessing accelerated, driven by rising diabetes rates, technological advancements in CGMs, and increasing regulatory approvals for OTC sales. Expect to see CGMs gain significant ground alongside continued use of SMBG devices, with AI integration, painless sensors, and smartphone connectivity shaping the next generation of glucose monitoring solutions."

- Farhat Parween

Key Growth Drivers:-

The increasing frequency of diabetes cases across the world is expected to contribute to increased demand for glucose monitoring devices over time. There will be an even higher number of patients with diabetes in the future years, and checking the level of glucose frequently is essential.

People with diabetes know the need for testing blood glucose levels compared to organs or general health of the body. This awareness is increasing the demand of the OTC glucose monitors since more people want to buy and use them.

The public desire to own health conditions is on the rise due to the introduction of simple to use and portable glucose monitoring machines. Such a change cannot but contribute to the rising interest in OTC glucose monitors.

Recent inventions in glucose monitoring are made more comfortable, compact, easy to handle and do not cause so much pain, so the usage rate increased because the more often people use them the more effective and useful they are.

Market Challenges:-

High Cost: Continuous Glucose Monitoring (CGM) devices, which are very important for diabetes patients, can be expensive. This can limit its access for patients.

Education and Awareness: It indicates that there are still many people with limited knowledge of how to use monitoring devices and the benefits of doing so. This means that patients may not be able to use these devices optimally due to misunderstanding or lack of knowledge about their functions and capabilities.

Market Penetration in Emerging Region: To enter emerging markets, some challenges including low level of healthcare consciousness, lack of structures, and financial hurdles might be encountered. That is why businesses require predicting such changes to develop suitable tactics for overcoming them.

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Recent Launches in Global OTC Glucose Monitor Market:

Abbott to launch its first over-the-counter glucose sensors in 2024 in the U.S. Abbott, meanwhile, will split its over-the-counter products into two sensors: Lingo, which is intended for people who don't have diabetes, and Libre Rio, which will compete more directly with Dexcom for Type 2, non-insulin users. Abbott also plans to sell its wellness-oriented Lingo device this summer through an e-commerce website. It has not yet disclosed the timing for Rio.

Dexcom is planning a late August launch of its Stelo sensor. Dexcom will first sell the devices online, which Leach said will help the company learn more about users and their buying patterns.

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Future Outlook:-

The global OTC glucose monitor market is brimming with innovation. Technological advancements like AI-powered insights and painless CGM sensors will revolutionize diabetes management. As regulatory hurdles ease and smartphone integration becomes seamless, expect CGMs to gain significant ground alongside traditional monitors. This future promises a more empowered approach to diabetes care.

Advancements like AI integration for personalized recommendations and minimally invasive CGM sensors will offer a more sophisticated and painless monitoring experience.

Regulatory approvals for OTC CGMs are expected to expand, making them more accessible. This, coupled with their advantages, will drive significant growth in their adoption.

Key Benefits for Stakeholders:-

Quantitative Market Analysis: This report delivers a quantitative analysis of market segments, current trends, estimations, and dynamics from 2024 to 2030 for the Global OTC Glucose monitor market, highlighting significant opportunities.

Driver and Restraint Insights: Detailed insights into key factors driving the market growth, alongside major restraints, help stakeholders understand the impact of various market dynamics.

Detailed Market Segmentation: An in-depth analysis of market segmentation aids stakeholders in identifying the most lucrative niches.

Geographic Revenue Mapping: Major countries in each region are mapped according to their revenue contribution to the Global OTC Glucose monitor market.

Market Player Positioning: The report facilitates benchmarking and delivers a clear understanding of the current position of the market players involved.

Comprehensive Market Outlook: Includes an analysis of regional and Global OTC Glucose monitor trends, key players, market segments, application areas, and strategic market growth approaches.

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Strategic Decision Support: This report offers valuable data on market forecasts, sector trends, and micro and macro details to support strategic decisions.

Competitive Strategy Development: Insights into market share and positioning of key market players aid in developing competitive strategies and positioning one's own business effectively.

Risk Evaluation: Understanding market drivers, restraints, and dynamics helps in assessing potential risks and developing risk mitigation strategies.

Market Entry and Expansion: Detailed analysis of segmented market growth, geographic trends, and regulatory frameworks assists businesses in planning market entry and expansion strategies.

Optimal Investment Planning: The report guides stakeholders in identifying regions and sectors ripe for investment, helping optimize investment strategies.

Regulatory Impact Analysis: Provides a detailed understanding of the regulatory landscape and upcoming changes, which are crucial for compliance and strategic planning.

The report provides insight into current and future potential applications, which help the stakeholder to collaborate with certain players across industries.

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COMPANY PROFILES:-

Abbott Laboratories
Dexcom
F. Hoffmann-La Roche Ltd
Ascensia Diabetes Care
Medtronic plc

THIS REPORT WILL ANSWER FOLLOWING QUESTIONS:-

- Global OTC Glucose Monitor market size and forecast, By Geography, Patient type, Product Type and Application
- Competitive landscape and market share of Top Players

- Key drivers and restraints shaping the growth of the Global OTC Glucose Monitor market
- Technology trends and related opportunities for Global OTC Glucose Monitor Manufacturers and suppliers
- Unmet Needs and Market Opportunity for Suppliers
- The potential entry barriers and risks for new players entering the Global OTC Glucose Monitor market

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