

Blood Glucose Meters Market Poised to Reach \$26.09Bn By 2028 Due to Rising Diabetes Prevalence and Advancements

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Blood Glucose Meters Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What does the future hold for the Global Blood Glucose Meters Market?](#)

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The blood glucose meters market size is expected to see strong growth in the next few years. It will grow to \$26.09 billion in 2028 at a compound annual growth rate (CAGR) of 8.4%”

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The blood glucose meters market has experienced a significant growth trend in recent years, fueled by rising diabetes prevalence, increasing awareness of diabetes management, and the growing aging population. Surging from \$17.32 billion in 2023, the market is expected to reach \$18.89 billion in 2024 at a compound annual growth rate CAGR of 9.1%. Home healthcare trends, accommodating insurance coverage, and well-defined reimbursement policies, alongside empowered patients, contribute to this stellar growth.

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As per the forecast, the blood glucose meters market shows enormous prospects for growth in the coming years. Estimated to reach a stunning \$26.09 billion by 2028, the market predicts a CAGR of 8.4%. Technological developments play an instrumental role in shaping such growth.

The integration of continuous glucose monitoring cgm, connectivity with smartphones, Artificial Intelligence AI applications, a keen concentration on wearable devices, and remote patient monitoring are all prime movers in the market's evolution. Miniaturization, portability, data analytics, insights, telehealth, and remote monitoring have emerged as critical trends in this forecast period.

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Today's society reflects a changing lifestyle marked by increased alcohol consumption, physical inactivity, and dietary habits that are far from healthy. These changes have led to an increase in obesity worldwide. A particularly alarming fallout of the global obesity issue is the rise in the prevalence of diabetes. Fat tissues, because of obesity, release a higher volume of fat molecules into the blood. This directly impacts insulin-responsive cells, thereby reducing insulin sensitivity and leading to diabetes.

Such situations naturally cause a surge in the purchase of blood glucose meters. Estimates by the International Diabetes Federation IDF suggest a 48% increase in diabetes worldwide by 2045. As of 2021, the IDF reports nearly 537 million people globally suffering from diabetes.

Who are the key players leading the Blood Glucose Meters Market?

Many prominent companies operate in the blood glucose meters market, including Johnson & Johnson, Roche Holding AG, Bayer AG, Abbott Laboratories, Medtronic plc, Becton & Dickinson and Co., B Braun Medical Inc., Dexcom Inc., Tandem Diabetes Care, and others. These companies have formulated the growth trajectory of the blood glucose meters market.

What are the new trends influencing the Blood Glucose Meters Market?

The introduction of new products is witnessing increasing momentum in the blood glucose meters market, making it a popular trend. For instance, in January 2022, Roche, a Swiss multinational healthcare company, launched a new point-of-care blood glucose monitor designed specifically for hospital professionals. To assist in effectual blood sugar management during a patient's hospital stay, the device includes apps running on a touchscreen smartphone-like companion device, supplied by Glytec.

Here's how the Blood Glucose Meters Market is segmented –

- 1 By Product type: Electrode Type Blood Glucose Meter, Photoelectric Blood Glucose Meter
- 2 By Application: Type 1 Diabetes, Type 2 Diabetes, Gestational Diabetes

3 By End User: Hospitals, Home Care

An insightful revelation of regional dynamics in the Blood Glucose Meters Market:

In 2023, North America was the largest region in the global blood glucose meters market, closely followed by Western Europe. The report covers regions including but not limited to Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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