

Self-Monitoring Blood Glucose Device Market is Poised to Growth USD 33.30 Billion by 2034 with Thriving CAGR of 11.44%

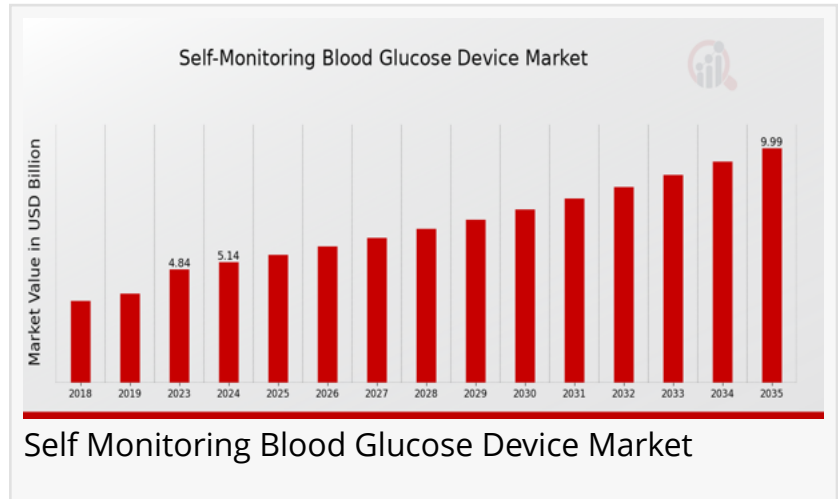
Self-Monitoring Blood Glucose Device Market Set for Robust Growth, Driven by Rising Diabetes Prevalence and Technological Advancements, Reports MRFR

US, NY, UNITED STATES, August 18, 2025 /EINPresswire.com/ -- The global Self-Monitoring Blood Glucose (SMBG) Device Market is projected to experience substantial expansion, with its value estimated to reach USD 33.30

billion by 2034, significantly up from USD 11.27 billion in 2024. This impressive growth trajectory reflects a Compound Annual Growth Rate (CAGR) of 11.44% from 2025 to 2034, according to recent analysis from Market Research Future (MRFR). These comprehensive insights highlight the critical role of SMBG devices in modern diabetes management and present compelling opportunities for B2B audiences, including medical device manufacturers, procurement heads, hospital administrators, distributors, and investors.

Industry Size and Market Scope

The expanding industry size of the self-monitoring blood glucose device market is a direct consequence of the escalating global prevalence of diabetes mellitus. As per the International Diabetes Federation (IDF), an estimated 537 million people were living with diabetes worldwide in 2021, a figure anticipated to rise to 643 million by 2030 and 783 million by 2045. This growing diabetic population necessitates widespread access to effective self-monitoring solutions, thereby broadening the market scope for SMBG devices. The market encompasses a range of products designed to empower patients with the ability to manage their blood glucose levels effectively at home, thereby improving long-term glycemic control and preventing complications.



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Competitive Landscape

The top companies shaping the competitive landscape of the SMBG device market include leading innovators such as,

F. HoffmannLa Roche
Ascensia Diabetes Care
Abbott Laboratories
Omron Healthcare
Acon Laboratories
GlucoRx
Insulet Corporation
Bayer
Sanofi
Terumo

These companies are continually investing in research and development to introduce innovative and user-friendly products.

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Segment Growth and Product Dominance

The segment growth within the SMBG device market is particularly pronounced across several categories. By product type, the market is segmented into self-monitoring blood glucose meters and consumables, which include test strips and lancets. The testing strips segment held the largest share of the market in 2024, primarily due to their essential role in daily glucose monitoring and the high volume of recurring purchases by diabetic patients. This dominance is expected to continue throughout the forecast period, driven by increasing awareness and adoption of self-testing methods.

Based on application, the market is broadly divided into Type 1 Diabetes, Type 2 Diabetes, and Gestational Diabetes. Type 2 Diabetes emerged as a dominant segment, accounting for a significant revenue share in 2024, and is projected to reach USD 41.6 billion by 2034. This robust growth is primarily attributable to the higher prevalence of Type 2 diabetes globally.

In terms of end-users, the SMBG device market caters to hospitals, ambulatory surgery centers, diagnostic centers, and home care settings. While hospitals continue to be a significant segment, the home care segment is expected to witness the fastest growth. This shift is driven by the increasing preference for convenient, at-home monitoring solutions and the rising adoption of portable and high-end technological products that facilitate self-management.

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Regional Market Share

Geographically, North America holds the largest market share, valued at USD 4.40 billion in 2024, and is anticipated to reach USD 20.3 billion by 2034. This leadership position is attributed to advanced healthcare infrastructure, high awareness regarding diabetes management, and the significant presence of key market players. The Asia-Pacific (APAC) region is observed to grow at the fastest rate during the forecast period, fueled by a burgeoning diabetic population, increasing healthcare expenditure, and growing health awareness initiatives. Other regions, including Europe, Latin America, and the Middle East & Africa, also contribute significantly to the global market, with varying growth rates influenced by local healthcare policies and diabetes prevalence.

Emerging Trends and Opportunities

The Self-Monitoring Blood Glucose Device Market is at the forefront of several transformative emerging trends. One significant trend is the increasing integration of wearable technologies, continuous glucose monitoring (CGM) systems, and mobile applications. These advancements enable real-time glucose readings, minimize the need for frequent fingerstick tests, and enhance data management through wireless connectivity, improving patient outcomes and adherence. The development of more compact, portable, and user-friendly devices is further boosting their demand in various settings.

These trends create substantial opportunities for market players. The rising awareness among individuals about proactive health management and the benefits of self-monitoring is a key driver. Furthermore, supportive government initiatives and healthcare policies aimed at better diabetes treatment and preventive health are fostering market expansion. There is significant potential in the development of non-invasive technologies, such as optical sensors or sweat analysis, to reduce the discomfort associated with traditional fingerstick testing. The integration of advanced data analytics and cloud-based platforms also offers opportunities for personalized treatment plans, allowing both patients and healthcare professionals to make more informed decisions.

Recent Developments and Future Outlook

Recent developments in the SMBG market highlight the dynamic nature of the industry. Strategic partnerships and product launches are common, aimed at enhancing operational capabilities and strengthening market positions. For instance, in November 2024, Dexcom announced a strategic partnership with Oura to enable two-way data transmission between the Oura Ring and

Dexcom's continuous glucose monitor (CGM). Additionally, the FDA's clearance of over-the-counter (OTC) CGMs like Dexcom's Stelo and Abbott's Lingo in 2024 signifies a major step towards broader accessibility, potentially erasing prescription barriers and expanding the market to both diabetic and general wellness audiences. Innovations in artificial intelligence (AI) and machine learning (ML) are also paving the way for more accurate and customized diabetes management by enabling continuous monitoring, pattern analysis, and dynamic modification of treatment regimens.

The future outlook for the Self-Monitoring Blood Glucose Device Market remains highly promising. The sustained increase in diabetes prevalence, coupled with continuous technological advancements and growing health consciousness, will continue to drive demand. As healthcare shifts towards more decentralized and patient-empowered models, SMBG devices will remain indispensable tools for effective diabetes management. Medical device manufacturers, distributors, and investors should recognize these trends and opportunities to strategically position themselves for long-term growth in this vital sector.

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