

Asia-Pacific Blood Glucose Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The Asia-Pacific Blood Glucose Monitoring Market size is estimated at USD 3.77 billion in 2024, and is expected to reach USD 5.54 billion by 2029, growing at a CAGR of 7.69% during the forecast period (2024-2029).

The growth of the Asia-Pacific Diabetes Care Devices Market was positively influenced by the COVID-19 pandemic. Individuals with diabetes who contracted COVID-19 may experience higher blood glucose levels, abnormal glucose fluctuations, and diabetic complications. The presence of diabetes in individuals with COVID-19 led to a significant increase in the severity and mortality of the virus, particularly in those with type 1 (T1DM) or type 2 diabetes mellitus (T2DM) and poor glycemic control. Additionally, the onset of hyperglycemia and diabetes (both T1DM and T2DM) has been increasingly observed in the context of COVID-19 and has been linked to worse outcomes.

Regular monitoring of a patient's blood glucose levels is crucial to prevent exacerbation, highlighting the importance of blood glucose monitoring devices. The pandemic emergency has resulted in a surge in remote care from both patients and healthcare providers, along with the removal of various longstanding regulatory barriers.

Asia-Pacific has countries with the highest diabetic populations, such as China and India, with an average prevalence rate of more than 8.5%. Blood glucose monitoring devices are used for effective diabetes diagnosis and treatment. A rise in the diabetic population drives the market by increasing the use of blood glucose monitoring devices. Obesity is also considered one of the major factors contributing to the disease condition, mainly type 2 diabetes. Also, other factors such as technological innovations and advances provide convenience in measuring blood glucose levels. These devices help in the early detection of hypo- and hyperglycemic conditions, which tend to drive the market for glucose monitoring market.

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The incidence of newly diagnosed cases of Type 1 and Type 2 diabetes is observed to be on the rise, primarily due to factors such as obesity, unhealthy diet, and lack of physical activity. This increase in diabetes cases, along with the corresponding rise in healthcare expenditure, is indicative of the growing utilization of diabetic care products in developed countries. Additionally, the market growth is being driven by the increasing adoption of insulin delivery devices and the escalating prevalence of diabetes. To capture a significant market share, leading manufacturers are focusing on technological advancements and the development of advanced products. As a result of these factors, the analyzed market is expected to experience growth during the specified period of analysis.

Asia-Pacific Blood Glucose Monitoring Market Trends

Self-monitoring Blood Glucose Devices Accounted for a Major Market Share in the current year

Although CGM is an advanced method for people living with diabetes to check glucose readings in real-time, SMBGs are the most preferred devices by patients in Asia-Pacific due to their economic affordability and lesser sophistication in usage when compared to CGM. The SMBG segment occupies more than 75% of the market share in the Asia-Pacific blood glucose monitoring market. Based on the component, disposable consumables (test strips and lancets) occupy the largest market share compared to glucometer devices. China and India rank high in terms of diabetic populations around the globe.

The diabetes market is expected to increase at a high rate in these two countries during the forecast period. Although CGM provides real-time patient blood glucose data, its adaptability is very low in Asia-Pacific markets. The cost factor is a major concern for the low growth of CGM in the Asia-Pacific market. When a patient uses a blood glucose meter to check their levels, this is known as self-monitoring blood glucose (SMBG). The best method for diagnosing and treating hypoglycemia is SMBG. It can offer feedback on the effects of programs promoting healthy behavior and antihyperglycemic drug therapies.

Around 227 million individuals in the Asia-Pacific region contain type 2 diabetes, and nearly half of them are misdiagnosed and uninformed that they may experience long-term consequences, according to the OECD iLibrary. According to data from the International Diabetes Federation, the number of adults in South-East Asia (SEA) with diabetes is expected to rise from 90 million in 2021 to 113 million in 2030 and 152 million in 2045.

China Accounted for a Major Share in the Asia-Pacific Market in the current year

China is facing the largest diabetes epidemic in the world, with around 10% of its population suffering from metabolic illness, while nearly 37% are pre-diabetic. In current year, 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. In China, currently, more than 12 million people are with type-1 diabetes, and 114 million people are with type-2 diabetes. Type 1 diabetes can be characterized as insulin-requiring.

In contrast, Type 2 diabetes can be characterized as insulin-dependent diabetes, and type-1 diabetes patients need to check their blood glucose levels frequently, driving the China blood glucose devices market. The largest market share and the contributor to the global diabetes medicine market are both held by China. There are now a lot more companies in the nation making generic medications. The dominant international businesses in the sector under study are also up against fierce regional rivalry.

Modern continuous glucose monitoring systems may download the data and display patterns in blood glucose levels, or they can show glucose levels in real-time on receiver displays. With new technologies, such as mobile phone integration, continuous glucose monitoring devices are becoming more affordable, projected to drive the market.

Asia-Pacific Blood Glucose Monitoring Industry Overview

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The Asia-Pacific Blood Glucose Monitoring Market is moderately fragmented, with few major manufacturers, including a presence in major countries of the Asia-Pacific market. In contrast, the remaining manufacturers stayed confined to the other local or region-specific markets. Mergers and acquisitions between players in the recent past helped companies strengthen their market presence.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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