

Australia Self-Monitoring Blood Glucose - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Australia Self-Monitoring Blood Glucose Market size is estimated at USD 197.65 million in 2024, and is expected to reach USD 258.33 million by 2029, growing at a CAGR of 5.5% during the forecast period (2024-2029).

During the COVID-19 pandemic, patients with diabetes were at higher risk for hospitalizations and complications due to hyper- or hypoglycemia, metabolic comorbidities, and more severe illness from SARS-CoV-2 infection. According to the Australian Bureau of Statistics, COVID-19 data from January 2020 to March 2022, pre-existing chronic conditions such as diabetes were reported on death certificates for 3,600 (73%) of the 4,900 deaths due to COVID-19. Diabetes was a pre-existing condition in 20% of the 3,600 deaths. Maintaining euglycemia was important to decrease morbidity and mortality in the hospital setting. According to experts, inpatient use of diabetes technology in patients with proper institutional protocols was safe and improved inpatient glycemic outcomes and played a vital role in managing hypoglycemia and hyperglycemia in hospitalized patients.

Continued elevation in blood glucose levels in diabetes patients can contribute to progressive complications such as renal, nerve, and ocular damage. The measurement of blood glucose helps determine the effectiveness of blood glucose metabolism and guides in achieving optimal glucose control within the body. Over time the readings provide the patient and their health professionals with the information required to determine the best management strategy for diabetes. Appropriate and timely blood glucose monitoring allows the successful management of out-of-range blood glucose levels, minimizing diabetic-related health complications.

Technological advancements in blood glucose meters, including cellular-connected devices that automatically upload SMBG data to secure cloud-based databases, allow for improved sharing and monitoring of SMBG data. Real-time monitoring of SMBG data presents opportunities to provide timely support to patients responsive to abnormal SMBG recordings. Such advantages can

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provide patients with poorly controlled T2D additional support needed to improve critical outcomes, thereby enhancing the market prospects in future years.

Australia Self-Monitoring Blood Glucose Market Trends

Rising Diabetes Prevalence in Australia

According to Diabetes Australia, diabetes is the fastest-growing chronic condition in Australia, increasing faster than other chronic diseases such as heart disease and cancer.

Currently, almost 1.9 million Australians have diabetes, including all types of diagnosed diabetes (almost 1.5 million known and registered) and undiagnosed type 2 diabetes (up to 500,000 estimated). Around 1.2 million people are hospitalized with diabetes-related conditions every year. Aboriginal and Torres Strait Islander Australians are three times more likely to develop type 2 diabetes than non-Indigenous Australians, 4.3 times more likely to be hospitalized with type 2 diabetes, and four times as likely to die.

Various evidence suggests that diabetes can be successfully managed, especially when detected early. Multifactorial intervention, including control of blood glucose, blood pressure, and lipids, can reduce the range of diabetes-related microvascular and macrovascular complications and premature mortality. The Australian National Diabetes Strategy 2021-2030 considers current approaches to diabetes services and care; the role of governments and the diabetes sector; ensures current efforts and investments align with identified needs; maximizes the efficient use of health care resources; and articulates a vision for preventing, detecting and managing diabetes.

The Australian government has an important role in maintaining access to affordable, high-quality medicines, devices, and services to support people with diabetes in self-management and treatment. It supports people with diabetes through the National Diabetes Services Scheme, the Pharmaceutical Benefits Scheme, the Insulin Pump Program, and Medicare and other funding. State and territory governments also have an important role in preventing and treating diabetes. All levels of government share responsibility for health services in Australia and have a responsibility to ensure that systems work together to produce the best options for people, regardless of their geographic location.

Therefore, the studied market is anticipated to grow over the analysis period due to rising prevalence and the factors above.

The Test Strips Segment held the highest market share in the current year

The Test Strips Segment recorded a market share of about 72% in the current year.

Blood glucose test strips are small disposable strips and are a key component of blood glucose testing. When blood is placed onto the test strip, it reacts with a chemical called glucose oxidase producing gluconic acid from the glucose in the blood. At the other end of the test strip, the meter transfers a current to the test strip. The test strip has electric terminals which allow the meter to measure the current between the terminals. The current between the terminals changes depending on the level of gluconic acid produced. The blood glucose meter then uses an algorithm to work out the blood glucose level based on the difference in current.

The growth in market share of test strips is expected to be higher than that of glucose meters because of the difference in use-case frequency. The Glucometer is a one-time purchase. However, test strips, on the other hand, are a continuous investment as a test strip needs to be disposed of after one use, causing a recurrent cost impact. While an average glucose meter lasts anywhere between six months and three years, presenting a one-time cost during the same time frame.

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The National Diabetes Services Scheme (NDSS) helps people with diabetes to understand and manage their life with diabetes. It provides timely, reliable, and affordable access to diabetes support services and products. The NDSS provides subsidized access to syringes and needles, blood glucose test strips, CGMs, and other products for the management of diabetes. In July 2021, Australian scientists from the University of Newcastle in Australia developed a non-invasive strip that checks glucose levels via saliva; such innovations are expected to drive the market over the forecast period.

Australia Self-Monitoring Blood Glucose Industry Overview

The Australia Self-Monitoring Blood Glucose Market is moderately fragmented, with few significant and other generic players. Manufacturers like Abbott, LifeScan, F. Hoffmann-La Roche AG, and Ascensia occupy a major share.

Additional Benefits:

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

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