Canada Continuous Glucose Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Canada continuous glucose monitoring market is expected to register a CAGR of about 18.2% and reach a value of about USD 555 million over the forecast period.

According to Diabetes Canada, at the beginning of the COVID-19 pandemic, studies showed that diabetes was one of the major comorbidities associated with the development of severe COVID-19-related adverse outcomes and mortality. Adults living with diabetes who contracted COVID-19 were at higher risk of developing adult respiratory distress syndrome, pneumonia, excessive uncontrolled inflammation responses, and a hypercoagulable state. Early reports placed the odds of in-hospital death from COVID-19 to be 2.85 times higher in adults living with diabetes compared to patients without diabetes. According to experts, inpatient use of diabetes technology in patients with proper institutional protocols was safe, and improved inpatient glycemic outcomes played a vital role in managing hypoglycemia and hyperglycemia in hospitalized patients.

Appropriate and timely monitoring of blood glucose allows the successful management of out-of-range blood glucose levels, minimizing diabetic-related health complications. 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 in determining 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.

Furthermore, the current continuous glucose monitoring can either retrospectively display the trends in the levels of blood glucose by downloading the data or give a real-time picture of glucose levels through receiver displays. The newest CGM (continuous glucose monitoring) models, the Abbott Freestyle Libre 3, and the Dexcom G7, overcame many technical barriers.

Technological advances such as Eversense E3 CGMs have significantly improved the ability of providers and patients to manage diabetes, thereby enhancing the market prospects in the years to come.

Canada Continuous Glucose Monitoring Market Trends

Rising Diabetes Prevalence in Canada

In the current year, according to Diabetes Canada, more than 5.7 million Canadians are living with diagnosed diabetes (type 1 or type 2 diabetes); however, 11.7 million Canadians are living with diabetes or prediabetes, a condition that, if left unmanaged, can develop into type 2 diabetes. Diabetes is also costing the healthcare system USD 30 billion per year to treat people with diabetes.

Monitoring blood glucose levels serves as a useful adjunct to other measures of glycemia, including A1C. It is the optimal way to confirm and appropriately treat hypoglycemia. It can provide feedback on the results of healthy behavior interventions and antihyperglycemic pharmacological treatments. It can increase one's empowerment and adherence to treatment. It can also provide information to both the person with diabetes and their diabetes healthcare team to facilitate longer-term treatment modifications and titrations as well as shorter-term treatment decisions, such as insulin dosing for people with type 1 or type 2 diabetes. In situations where A1C does not accurately reflect glycemia, monitoring blood glucose is necessary to adequately monitor glycemia.

The World Health Assembly Resolution 2022 recommends the integration of prevention and treatment of diabetes into primary health services, the development of pathways for increase in access to insulin, promotion of convergence and harmonization of regulatory requirements for diabetes medicines and technologies, and improved diabetes monitoring and surveillance. Furthermore, it involves the WHO to advise the member states to ensure the uninterrupted treatment of people living with diabetes in humanitarian emergencies.

The Canadian Diabetes Strategy (CDS) is a national partnership that includes the provinces and territories, many national health organizations and groups, and aboriginal communities across the country. The purpose of the CDS is to establish effective diabetes prevention and control strategies for Canada through its various partners to ensure that resources are deployed accordingly.

Therefore, the studied market is anticipated to witness growth over the analysis period due to rising prevalence and increasing awareness through government initiatives.

The Sensors Segment is Expected to Hold the Highest Share Over the Forecast Period

The sensors segment is expected to register a CAGR of 18.2% over the forecast period.

Continuous glucose monitoring devices are automated glucose monitoring systems that consist of a small device that can be worn on the body and held on by an adhesive patch. The sensor part of the device has a cannula that is inserted into the top layer of skin and uses samples of interstitial fluid to check glucose levels. Sensors are connected to a transmitter that can send data wirelessly to a dedicated mobile receiving device or smartphone. Continuous glucose monitoring sensors use glucose oxidase to detect blood sugar levels. Sensors are the most important part of continuous glucose monitoring devices.

Researchers are trying to find and develop alternatives to electrochemical-based glucose sensors and create more affordable, minimally invasive, and user-friendly CGM sensors. Optical measurement is a promising platform for glucose sensing. Some technologies have been reported to have high potential in continuous glucose sensing, including spectroscopy, fluorescence, holographic technology, etc. Eversense, a CGM sensor based on fluorescence sensing developed by Senseonics company, has a

much longer lifespan in comparison with electrochemical sensors. Technological advancements to improve the accuracy of the sensors are expected to drive segment growth during the forecast period.

Canada Continuous Glucose Monitoring Industry Overview

The Canada continuous glucose monitoring market is consolidated, with few significant players. There have been constant innovations driven by manufacturers such as Abbott, Dexcom, Medtronic, etc., while also adhering to organic growth strategies, which is evident from the R&D spending of these companies.

Additional Benefits:

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

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