

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

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Report description:

The Europe Blood Glucose Monitoring Market size is estimated at USD 5.18 billion in 2024, and is expected to reach USD 7.75 billion by 2029, growing at a CAGR of 8.38% during the forecast period (2024-2029).

The COVID-19 pandemic has substantially impacted the blood glucose monitoring market. Type-1 diabetes patients are impacted more during Covid-19. People with diabetes have a weak immune system, so, with COVID-19, the immune system gets weaker very fast. People with diabetes will have more chances of serious complications than normal people. According to the diabetes category, the estimated cost per hospital admission during the first wave of COVID-19 in Europe ranged from EUR 25,018 for type 2 diabetes patients in good glycaemic control to EUR 57,244 for type 1 diabetes patients in poor glycaemic control, reflecting a higher risk of intensive care, ventilator support, and a longer hospital stay. The estimated cost for patients without diabetes was EUR 16,993. The expected total direct expenditures for COVID-19 secondary care in Europe were 13.9 billion euros. Diabetes treatment thus accounted for 23.5% of total expenditures.

The European countries are suffering from the burden of high diabetes expenditure. According to the IDF, the overall diabetes expenditure in Europe among the population aged 20-79 years was USD 156 billion, and it is expected to increase to USD 174 billion by 2040. According to other statistics from IDF, every year, 21,600 children are added to the type-1 diabetic population pool. These figures indicate that approximately 9% of the total healthcare expenditure is spent on diabetes in Europe. For patients relying on insulin pumps or multiple daily injections (MDI) therapy, the CGMs are an effective tool that helps improve glycemic balance without aggregating the danger of severe hypoglycemia.

Therefore, owing to the aforementioned factors, the studied market is anticipated to witness growth over the analysis period.

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Continuous Glucose Monitoring Holds Highest Market Share in Europe Blood Glucose Monitoring Market.

CGMs are used to deliver a further descriptive picture of blood glucose patterns and trends than what can be achieved by traditional routine checking of glucose levels at set intervals. The current CGM devices can either retrospectively display the trends in blood glucose levels by downloading the data or give a real-time picture of glucose levels through receiver displays. Most real-time CGMs can alert patients, parents, or caregivers during actual or pending glycemic visits to facilitate the timely management of blood glucose. This factor, along with the fact that CGM devices are becoming cheaper with the advent of new technologies, like cell phone integration, the CGM market is expected to witness steady growth during the forecast period.

The current CGM devices show a detailed representation of blood glucose patterns and tendencies compared to a routine check of glucose levels at set intervals. These technologies overcome many limitations of self-monitoring blood glucose (SMBG) by fingerprick, allowing it to go beyond HbA1c to check glucose control in diabetes. Furthermore, the current continuous glucose monitoring devices can either retrospectively display the trends in blood glucose levels by downloading the data or give a real-time picture of glucose levels through receiver displays.

The continuous glucose monitoring (CGM) sensors have opened new scenarios to assess, off-line, the effectiveness of individual patient therapeutic plans and stimulated the development of innovative online applications, such as hypo/hyperglycemia alert systems and artificial pancreas closed-loop control algorithms.

In June 2022, Cequr, the leader in wearable diabetes technology, released its newest and most innovative insulin delivery device yet, the Insulin Pen 2.0™. The pen is small enough to be always worn on the user's body, and it also features a built-in blood glucose meter so that users can track their blood sugar throughout the day.

The rise in national awareness of diabetes is anticipated to drive the adoption of both SMBGs and CGMs on account of the prognostic and diagnostic treatment of diabetes.

Germany is Expected to Dominate the Europe Blood Glucose Monitoring Market.

In 2022, Germany accounted for 31.87% of the European market. According to the German Diabetes Centre (DDZ), at least 7.2% of the population in Germany currently lives with diabetes which will increase significantly over the next two decades. The prevalence of known type 1 & 2 diabetes in the German adult population is very high, along with many patients not yet diagnosed with the disease. Due to an aging population and unhealthy lifestyle, the prevalence of type 2 diabetes is expected to increase steadily over the next few years. During COVID-19, the Health Ministry announced that Germany had bought 200,000 doses of experimental antibody cocktails for EUR 400 million to be administered at university hospitals and used only on high-risk diabetic patients at an early stage of the illness. At least 7.2 percent of the population in Germany currently has diabetes, the majority of which is type 2 diabetes, depending on the estimate. The number of persons with diabetes will climb dramatically in the next two decades. Up to 12 million individuals in Germany could have type 2 diabetes in 20 years, according to researchers from the Robert Koch Institute (RKI) in Berlin and the German Diabetes Center (DDZ) in Dusseldorf. From 2015 to 2040, this would represent an up to 77% increase.

The German Diabetes Society is one of the largest medical-scientific societies in Germany. The organization supports the research and training of medical personnel and develops medical guidelines for the diagnosis of diabetes.

Therefore, owing to the factors above, the growth of the studied market is anticipated in the Europe Region.

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The blood glucose monitoring market is highly fragmented, with few major manufacturers present in the market. The CGM devices market is dominated by major players like Dexcom, Medtronic, Abbott, and Senseonics. The market for BGM devices comprises more generic players like Roche, LifeScan, Arkray, Ascensia, etc. Technological innovations in the recent past helped companies to strengthen their market presence.

Additional Benefits:

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

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