

## **North America Self-monitoring Blood Glucose - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 75 pages | Mordor Intelligence

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### **Report description:**

The North America Self-monitoring Blood Glucose Market size is estimated at USD 8.10 billion in 2024, and is expected to reach USD 11.35 billion by 2029, growing at a CAGR of 6.98% during the forecast period (2024-2029).

In North America diabetes incidence for type 2 diabetes as well as other diabetes, forms were numerically higher in individuals with Covid-19. Insulin resistance and impaired insulin secretion have been described in individuals without diabetes history who recovered from SARS-CoV-2 infections. It has been suggested that diagnosis and treatment of post-Covid syndrome require integrated rather than disease-specific approaches.

There has been a tremendous increase in the diabetic population worldwide, over the past decade. Several reports and surveys documented a drastic increase in the diabetic population, based on the changes in lifestyles and habits. The growing diabetic population acts as a driver for Blood monitoring devices, such as SMBG. In developed countries, close to 90% of Type-1 diabetic patients use a glucometer. During the forecast period, close to 50% of Type-2 patients are expected to use a glucometer.

North America dominates the global insulin therapeutics market, owing to the high prevalence of diabetes in the region because of the sedentary lifestyle and the launch of new drugs in the region. The United States is expected to grow tremendously during the forecast period, owing to factors, such as the high prevalence of obesity and increasing awareness regarding diabetes care in the region

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

North America Self-monitoring Blood Glucose Market Trends

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## Blood Glucose Test Strips Held the Largest Market Share in Current Year

In the current year, blood glucose test strips accounted for about 82% of the North America SMBG market. The Glucometer is a one-time purchase. 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. However, test strips, on the other hand, are a continuous investment. Thus, it presents a considerable cost impact to the consumers. Overall, the demand for blood glucose test strips will increase significantly over the forecast period. Development within the market studied is expected to be spurred by the rising diabetic population. While an average glucose meter lasts anywhere between six months and three years, presenting a one-time cost, during the same time frame, the corresponding use of multiple (in the range of thousands) test strips may occur, causing a recurrent cost impact.

The COVID-19 pandemic highlights the need for excellent glycemic management in diabetic patients, partly because most observational studies have found that poorly managed diabetes is related to an increased risk of hospitalization and mortality from a viral disease. Diabetes mellitus has sparked widespread concern due to growing global incidence, resulting in rising cost burdens for health systems, people, and governments. The industry employs different methods such as collaborations, partnerships, mergers, acquisitions, and expansions to expand market share.

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.

The United States is Expected to Dominate the North America Self-monitoring Blood Glucose Market.

In the United States, the prevalence of diabetes has increased dramatically during the last two decades, driven by the increased majority of obesity and lifestyle changes. Diabetes ranks among the fast-growing chronic diseases in the United States. About 1.75 million US citizens are diagnosed with diabetes every year. The country also has the highest obese population, a prominent cause of Type 2 diabetes. In the United States, the prevalence of diabetes has increased dramatically during the last two decades, driven by the increased majority of obesity and lifestyle changes. Diabetes ranks among the fast-growing chronic diseases in the United States. About 1.75 million US citizens are diagnosed with diabetes every year. The country also has the highest obese population, a prominent cause of Type 2 diabetes.

The self-monitoring blood glucose devices are garnering widespread adoption due to the availability of reimbursement options for glucose meters. Glucose meter devices must be replaced within six to eight months, which is costly. As a result, most people prefer health insurance plans that cover most of their total expenditure on healthcare devices. Such schemes cover the costs of diabetes testing supplies, test strips, and blood glucose meters. For example, Medicare, the federal health insurance program in the United States, covers approximately 80% of the cost of BGM devices for diabetic people.

The growing awareness among people regarding advanced diabetes care products may positively impact North American Self-Monitoring Blood Glucose Devices in the coming years.

## North America Self-monitoring Blood Glucose Industry Overview

The North America Self-monitoring Blood Glucose Market is fragmented, with a few major manufacturers having a global market presence. In contrast, the remaining manufacturers are confined to local or region-specific manufacturers. Mergers and acquisitions that occurred between the players in the recent past have helped companies strengthen their market presence. Panasonic acquired Bayer's diabetes care unit and named it Ascensia diabetes care, which continued its operations in North America.

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Additional Benefits:

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

**Table of Contents:**

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Consumers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products and Services

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Self-monitoring Blood Glucose Devices

5.1.1 By Component

5.1.1.1 Glucometer Devices

5.1.1.2 Lancets

5.2 Geography

5.2.1 United States

5.2.2 Canada

5.2.3 Rest of North America

6 MARKET INDICATORS

6.1 Type-1 Diabetes Population

6.2 Type-2 Diabetes Population

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Abbott

7.1.2 F. Hoffmann-La Roche AG

7.1.3 Platinum Equity (LifeScan)

7.1.4 Arkray

7.1.5 Ascensia

7.1.6 Agamatrix Inc.

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7.1.7 Bionime Corporation

7.1.8 Acon

7.1.9 Medisana

7.1.10 Trivida

7.1.11 Rossmax

## 8 MARKET OPPORTUNITIES AND FUTURE TRENDS

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