SCOTTS INTERNATIONAL

Global Blood Glucose Monitoring Devices Market - Focused Insights 2024-2029

Market Report | 2024-10-03 | 160 pages | Arizton Advisory & Intelligence

AVAILABLE LICENSES:

- Single User License $2990.00
- Team License $3500.00
- Enterprisewide $4500.00

Report description:

The global blood glucose monitoring devices market is expected to grow at a CAGR of 12.69% from 2023 to 2029.

MARKET TRENDS & DRIVERS

Next-generation Blood Glucose Monitoring Systems

Diabetes become the leading cause of death; so far, there are no effective treatments to prevent and cure diabetes, so reasonable blood glucose monitoring devices become a major choice. It led to continued innovation in these solutions, which created huge market growth opportunities. Optical sensor development is a recent innovation reported in blood glucose monitoring devices. Optical measurement technology has promising potential for glucose sensing, such as non-invasive measurement technology that helps to detect photons rather than electrons. Optical sensors receive more attention on the continuous quantification of glucose molecules.

Flash Glucose Monitoring: an Emerging Trend In BGM Devices

In diabetes management, flash glucose monitoring (FGM) is one of the emerging trends that has become more popular in recent years and is expected to become a major choice in the future. It is a type of CGM. This device records body glucose readings throughout the day and night and displays the glucose level after scanning. This new solution gives advanced control over when and how often a person needs to check their glucose. Some recent studies have shown that patients with high derangements in glucose levels show significant clinical and novel changes with flash glucose monitoring technology.

Recent Government Initiatives Towards Diabetes Management with BGM

Globally, responding to the rapidly increasing burden of diabetes, several government initiatives and supportive programs have driven the demand for BGM devices. Government initiatives and public health campaigns are crucial in educating people about diabetes management and encouraging people to use self-monitoring devices. The World Health Organization launched the Global Diabetes Compact program with the Government of Canada, with the support of the University of Toronto. In India, the National Program for Prevention of Cancer, Diabetes, Cardiovascular Diseases, and Stroke and Indian health program campaigns support and educate people in India to increase the use of self-monitoring devices in diabetes management. Apart from that, the challenges and limitations associated with BGM devices, the high cost of blood glucose monitoring devices, and the large pool of undiagnosed people are some of the challenges to the market growth.

INDUSTRY RESTRAINTS

INSIGHTS BY PRODUCT TYPE

The global blood glucose monitoring devices market by product type is segmented into conventional blood glucose monitoring BGM devices (test strips, meter & software, lancet & lancing devices) and continuous glucose monitoring CGM devices (sensors, reusable hardware). Conventional blood glucose monitoring devices dominate and have the largest market share. They have a long history and familiarity with patients and healthcare settings. BGM is the most common practice in monitoring blood glucose in diabetic patients and is suggested by health authorities worldwide. BGM devices are cost-effective with or without insurance compared to CGM devices. It led to a high intake of BGM over CGM. The total cost of test strips and BGM devices is far lower than that of CGM systems. Furthermore, the growth in the self-monitoring blood glucose monitoring approach accelerates the market growth. BGM offers personalized treatment and management for a significant diabetes population. BGM offers immediate results, and this helps to adjust insulin dosage on time and effectively.

By Product Type
- Conventional Blood Glucose Monitoring Devices
- Continuous Glucose Monitoring (CGM) Devices
- By Conventional Blood Glucose Monitoring Devices
o Test Strips
o Meter & Software
o Lancet & Lancing Devices
- By Continuous Glucose Monitoring (CGM) Devices
o Sensors
o Reusable Hardware

INSIGHTS BY USAGE

The global blood glucose monitoring devices market by usage is categorized into personal BGM devices and professional BGM devices. Personal BGM devices show significant growth, with the fastest-growing CAGR during the forecast period. The personal BGM usage has become a part of the regular management plans for the patients with diabetes. This helps patients appropriately schedule food, activity, and medication. Lack of regular SMBG predicts hospitalization for diabetes-related complications. This has compelled people to monitor blood glucose regularly and has increased drastically among insulin-using patients. This is especially true among type I diabetic patients, who must measure their blood glucose level at least three times a day to manage their health significantly. The prevalence of diabetes and changes in lifestyle with constant urbanization in developing countries have increased risk factors causing diabetes. Patients keep monitoring themselves to control their blood glucose level fluctuations. These factors widely contribute to segmental growth.

By Usage
- Personal BGM Devices
- Professional BGM Devices

INSIGHTS BY DISTRIBUTION CHANNEL

The offline store accounted for the largest global blood glucose monitoring device market share based on the distribution channel. Offline stores are the primary point-of-care for BGM devices in developed and developing markets. In addition, in developing countries, offline stores such as pharmacies, retail drug stores, and health and wellness stores are considered major sources of diabetes care solutions. The offline store segment includes hospital pharmacies, standalone pharmacies, and other drug and medical devices selling stores. The retail stores are one of the oldest distribution channels. Hospital-owned pharmacies, standalone pharmacies, and drug houses are the major contributors to the retail chain distribution of BGM devices.

By Distribution Channel
- Offline
- Online

INSIGHTS BY END-USERS

Based on the end-users, the individual segment shows the highest global blood glucose monitoring devices market growth during the forecast period. Diabetes is a global public health crisis that threatens the economies of all nations, particularly developing countries. Morbidity and mortality from diabetes are extremely high in poor countries due to poor management and noncompliance with global guidelines. Many studies have observed that individuals lacking diabetes management face extremely poor outcomes. This has made diabetic patients undergo self-testing frequently. Screening for diabetes in large populations living in diverse habitats may not be cost?effective. The cost of diagnostic tests and scarcity of health staffing pose a large hurdle in diagnosis and monitoring patients in developed and developing countries. To counter these challenges, patients have shifted to self-monitoring blood glucose devices. Governments reimburse these devices, which insurance covers, thus helping segmental growth.

By End-Users
- Individuals
- Hospitals & Clinics
- Other End-users

GEOGRAPHICAL ANALYSIS

North America accounted for the largest share of 44% in the global blood glucose monitoring devices market. The region is a highly developed market for BMG devices. In terms of R&D, advances in BGM devices, high expenditure on diabetes care and management, and government initiatives are some factors that fuel the market growth in the region. Moreover, the available health insurance and reimbursement policies for diabetes management and the government focus on diabetes care management increase the access to BGM devices among type 1 & 2 diabetic patients in the region, which propels significant market growth.

By Geography

- North America
  - o The U.S.
  - o Canada
- Europe
  - o Germany
  - o The U.K.

o France
o Italy
o Spain
- APAC
o Japan
o China
o India
o Australia
o South Korea
- Latin America
o Brazil
o Mexico
o Columbia
o Argentina
- Middle East & Africa
o Turkey
o South Africa
o Saudi Arabia

VENDOR LANDSCAPE

The global blood glucose monitoring devices market report contains exclusive data on 40 vendors. The market is highly fragmented. Major players dominate the market. However, there are moderate growth opportunities for new entrants. Though the market is dominated by major players, many investigational and small companies are coming into existence with blood glucose monitoring devices. F. Hoffmann-La Roche, Abbott, Dexcom, Medtronic, Ascensia Diabetes Care Holdings AG, and LifeScan IP Holdings are some leading companies dominating the conventional BGM devices segment. These players accounted for a significant market share in the global blood glucose monitoring devices market. These vendors are continuously developing and investing in BGM devices and tools and are expected to dominate the market with continued engagement.

Key Vendors

- F. Hoffmann-La Roche
- Abbott
- Dexcom
- Medtronic
- Ascensia Diabetes Care Holdings AG
- LifeScan IP Holdings

Other Prominent Vendors

- Arkray
- ApexBio
- ACON Laboratories, Inc.
- AgaMatrix
- Alliance International
- Andon Health
- Bionime

-Beurer
-Bioptik
-BioTelemetry
-BioTest Medical
-BTNX
-DarioHealth
-EASYMAX
-ForaCare
-Hannox International
-Integrity Applications
-i-SENS
-MED TRUST
-Medisana
-Nova Biomedical
-Omnis Health
-Nemaura
-OK Biotech
-OSANG Healthcare
-Philosys
-Sanofi
-Taidoc Technology
-Terumo Corporation
-Trividia Health
-Rossmax International
-Ypsomed
-77 Electronika Kft
-Menarini Diagnostics

Recent Vendors Activities

-In 2024, MTD Group acquired the pen needle and blood glucose monitoring systems of Ypsomed, as well as announced significant investment for its European product sites.
-In 2023, Abbott acquired Bigfoot Biomedical, one of the leading manufacturers of smart insulin management systems. This transaction strengthened Abbott's FreeStyle Libre CGM technology, helping it increase its presence in diabetes care.
-In 2023, Medtronic entered a definitive agreement to acquire EoFlow Co. Ltd., a pioneer in insulin delivery devices. Medtronic?s meal detection technology algorithm and next-generation CGM are expected to expand the company?s ability to deliver diabetes care solutions.

Product Launched & Development

-In June 2024, Prevounce Health launched a technologically advanced, cellular-connected blood glucose meter for remote patient monitoring. It is a rigorously tested and FDA-approved device widely available in the US and global markets.
-In June 2024, the US FDA approved Abbott?s two over-the-counter continuous glucose monitoring devices, Libre Rio and Lingo, used by more than 6 million globally.
-In May 2024, Smart Meter launched an iGlucose Plus glucose monitoring device globally. It is a handheld device connected to a smartphone and Wi-Fi systems.
-In Feb 2024, Dexcom launched Dexcom ONE+, a real-time and customized glucose monitoring device that can be worn in three

different body locations. Furthermore, it has a water-resistant sensor that enhances its brand image.
- In February 2024, Know Labs launched KnowU, a wearable and non-invasive continuous glucose monitoring device with onboard computing power and machine learning technologies.
- In January 2022, Roche launched a smart, handheld, and point-of-care blood glucose monitor for hospital bedside use.

KEY QUESTIONS ANSWERED:

1. How big is the global blood glucose monitoring devices market?
2. What is the growth rate of the global blood glucose monitoring devices market?
3. Who are the major players in the global blood glucose monitoring devices market?
4. Which region dominates the global blood glucose monitoring devices market?

Table of Contents:

- North America: Projected Revenue of Blood Glucose Monitoring Devices Market (2020-2029; $ Billions)
o Projected Revenue of Blood Glucose Monitoring Devices Market in the US
o Projected Revenue of Blood Glucose Monitoring Devices Market in Canada
- Europe: Projected Revenue of Blood Glucose Monitoring Devices (2020-2029; $ Billions)
o Projected Revenue of Blood Glucose Monitoring Devices Market in Germany
o Projected Revenue of Blood Glucose Monitoring Devices Market in France
o Projected Revenue of Blood Glucose Monitoring Devices Market in the UK
o Projected Revenue of Blood Glucose Monitoring Devices Market in Italy
o Projected Revenue of Blood Glucose Monitoring Devices Market in Spain
- APAC: Projected Revenue of Blood Glucose Monitoring Devices Market (2020-2029; $ Billions)
o Projected Revenue of Blood Glucose Monitoring Devices Market in China
o Projected Revenue of Blood Glucose Monitoring Devices Market in Japan
o Projected Revenue of Blood Glucose Monitoring Devices Market in India
o Projected Revenue of Blood Glucose Monitoring Devices Market in South Korea
o Projected Revenue of Blood Glucose Monitoring Devices Market in Australia
- Latin America: Projected Revenue of Blood Glucose Monitoring Devices Market (2020-2029; $ Billions)
o Projected Revenue of Blood Glucose Monitoring Devices Market in Brazil
o Projected Revenue of Blood Glucose Monitoring Devices Market in Mexico
o Projected Revenue of Blood Glucose Monitoring Devices Market in Colombia
o Projected Revenue of Blood Glucose Monitoring Devices Market in Argentina
- Middle East & Africa: Projected Revenue of Blood Glucose Monitoring Devices Market (2020-2029; $ Billions)
o Projected Revenue of Blood Glucose Monitoring Devices Market in Turkey
o Projected Revenue of Blood Glucose Monitoring Devices Market in South Africa
o Projected Revenue of Blood Glucose Monitoring Devices Market in Saudi Arabia

CHAPTER - 6:Blood Glucose Monitoring Devices Market Industry Overview
- Blood Glucose Monitoring Devices Market - Competitive Landscape
- Blood Glucose Monitoring Devices Market- Key Vendor Profiles
- Blood Glucose Monitoring Devices Market- Other Prominent Vendors
- Blood Glucose Monitoring Devices Market - Key Strategic Recommendations

CHAPTER - 7: Appendix
- Research Methodology
- Abbreviations
- About Arizton

SCOTTS INTERNATIONAL

Global Blood Glucose Monitoring Devices Market - Focused Insights 2024-2029

Market Report | 2024-10-03 | 160 pages | Arizton Advisory & Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$2990.00
	Team License	$3500.00
	Enterprisewide	$4500.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2025-05-07
		Signature	

Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com