

# **Global Self-Monitoring Blood Glucose Devices Market by Product (Test Strips, Lancets, and Blood Glucose Meters), Application (Type 1 Diabetes, Type 2 Diabetes, and Gestational Diabetes), and End User (Hospitals, Home Settings, and Diagnostic Centers): Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

The global self-monitoring blood glucose devices market was valued at \$8,490.79 million in 2019, and is projected to reach \$11,991.98 million by 2027, growing at a CAGR of 4.2% from 2020 to 2027. Diabetes is a clinical condition where a person has an elevated blood glucose level caused due to inefficiency of pancreases to produce insulin. Glucose monitoring is one of the essential steps towards diabetes management by testing the glucose levels in blood.

Monitoring of blood glucose provides important data for patients to make daily management decisions such as food intake, insulin dose, and physical exercise. Self-monitoring blood glucose (SMBG) is a modern diabetes management procedure, which involves usage of blood glucose meters by patients to check their glucose levels quickly and provide an accurate measure of capillary glucose concentration. SMBG technology uses test strips, lancets, and blood glucose meters to achieve long-term glycemic control.

Factors such as increase in incidence rate of diabetes and rise in risk factors that lead to diabetes are the key factors driving the growth of the global self-monitoring blood glucose devices market. Moreover, technological advancements in the field of diabetes monitoring devices and rise in geriatric population boost the market growth. However,

blood glucose monitoring devices do not measure the exact level of glucose in blood and can give inaccurate results, which hamper the market growth. Conversely, high growth potential in untapped markets and rise in awareness about diabetes monitoring devices are expected to provide lucrative opportunities for the expansion of the global market in the near future.

The self-monitoring blood glucose devices market is segmented into product, application, end user, and region. Depending on product, the market is divided into test strips, lancets, and blood glucose meters. The applications covered in the study include 1 diabetes, type 2 diabetes, and gestational diabetes. On the basis of end user, the market is fragmented into hospitals, home settings, and diagnostic centers. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report provides extensive competitive analysis and profiles of key market players such as Abbott Laboratories, Bionime Corporation, B. Braun Melsungen AG, F. Hoffmann-La Roche Ltd., LifeScan IP Holdings, LLC, PHC Holdings Corporation, Terumo Corporation, Trividia Health, Inc. (Sinocare Inc.), ARKRAY, Inc., and Ypsomed Holding AG.

## KEY BENEFITS FOR STAKEHOLDERS

This report entails a detailed quantitative analysis of the current market trends from 2019 to 2027 to identify the prevailing opportunities.

Self-monitoring blood glucose devices market size and market estimations are based on comprehensive analysis of the key developments in the industry.

In-depth analysis based on region assists to understand the regional market and the strategic business planning.

The development strategies adopted by key manufacturers are enlisted to understand the competitive scenario of the market.

## Key Market Segments

### By Product

Test Strips

Lancets

Blood Glucose Meters

By Application

Type 1 Diabetes

Type 2 Diabetes

Gestational Diabetes

By End User

Hospitals

Home Settings

Diagnostic Centers

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

List of key players profiled in the report

Abbott Laboratories

Bionime Corporation

B. Braun Melsungen AG

F. Hoffmann-La Roche Ltd.

LifeScan IP Holdings, LLC

PHC Holdings Corporation

Terumo Corporation

Trividia Health, Inc. (Sinocare Inc.)

ARKRAY, Inc.

Ypsomed Holding AG

LIST OF OTHER PLAYERS IN THE VALUE CHAIN (These players are not profiled in the report. The same will be included on request.)

Apex Biotechnology Corp.

Beurer GmbH

Dariohealth Corp.

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