

Glucose Monitoring Devices Market - Global Outlook and Forecast 2018-2023

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Abstracts

This market research report on glucose monitoring devices market offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by product (self-monitoring blood glucose devices and continuous glucose monitoring devices), by end-users (hospitals and clinics, diagnostic centers, and home healthcare), by distribution channel (retail and online), and by geography (APAC, Europe, Latin America, MEA, and North America).

Glucose Monitoring Devices Market - Overview

The increasing incidence of diabetes and rising awareness about the self-management of diabetes is fueling the growth of the global glucose monitoring devices market. The changing lifestyle, high alcohol consumption, and smoking habits are some of the major factors attributing to the rising number of diabetic patients across the globe. The lucrative reimbursement policies in developed countries such as the US and the UK is enhancing the adoption rate of these medical devices in the market. The introduction of advanced glucose monitoring devices will transform the medical devices market and promote the development of new product portfolios. The introduction of medical devices that are compatible with smartphones and smart gadgets is offering easy access to these devices to a large number of end-users in the global market. The integration of glucose monitoring devices with mobile applications has eased the monitoring of blood glucose levels amongst patients.

The collaborative partnerships among vendors and end-users to develop and promote the use of pocket-friendly glucose monitoring devices at home healthcare settings will contribute to the demand for these medical devices in the market. The growth of e-

commerce websites will create effective distribution networks for vendors in the global market. The glucose monitoring devices market is anticipated to generate revenues of over \$6 billion and is projected to grow at a CAGR of more than 8% during the forecast period.

Glucose Monitoring Devices Market - Dynamics

The growth of emerging economies such as China, India, and Singapore are creating new opportunities for vendors in the global glucose monitoring devices market. Leading companies such as Medtronic are launching diabetes awareness campaigns in the APAC region to increase the use of CGM systems for diabetic patients and gain a larger market share. Collaborations among key players and hospitals and diagnostic clinics will increase the adoption of these medical devices in the market and help launch innovative products to meet the growing demand in the region. Additionally, the rapidly changing regulatory policies and lucrative investment policies will enable leading players from the global market to invest in the development of the glucose monitoring devices market in these regions over the next few years.

Glucose Monitoring Devices Market Segmentation

This market research report includes a detailed segmentation of the market by products, by end-users, by distribution channels, and by geography.

Glucose Monitoring Devices Market – By Products

High demand for SMBG devices from developed countries such as the UK, the US, and Germany attributes to market share in this segment

The glucose monitoring devices market by products is segmented into self-monitoring blood glucose devices and continuous glucose monitoring devices. The self-monitoring blood glucose devices were the largest product segment in the market accounting for close to 58% of the total market share in 2017 and are expected to grow at an impressive CAGR over 10% during the forecast period. The advent of home healthcare and growing need for daily monitoring of blood sugar level in an individual is driving the growth of this market segment in the global market. The three primary sub-segments of self-monitoring blood glucose devices segment are blood glucose strips, glucose meters, and lancets. Glucose strips are the most popular SMBG devices used in the global market. The rising awareness about self-monitoring of glucose, diabetes management, and prevention of diabetes are some of the factors that will contribute to

the demand for SMBG devices during the forecast period.

Glucose Monitoring Devices Market – By End-Users

Hospitals and clinics to dominate the glucose monitoring devices market during the forecast period

The end-users segment in the glucose monitoring devices market is classified into hospitals and clinics, diagnostic centers, and home healthcare. Hospitals and clinics dominated the global market by accounting for around 40% of the total market share in 2017. The use of the conventional method of glucose monitoring is highly preferred amongst the geriatric population and is one of the factors driving the growth of this market segment. Hospitals help with the diagnosis and monitoring of blood glucose level and other abnormalities resulting due to improper glucose concentration in the blood. The number of specialized services provided by small hospitals and clinics is attributing to the popularity of this market segment in the global market. The level of accuracy of the test result, consultation, and medication are some of the factors that augment the growth of the hospitals and clinics in the glucose monitoring devices market.

Glucose Monitoring Devices Market – By Distribution Channels

Retail stores control a larger market share in the glucose monitoring devices market

The glucose monitoring devices market by distribution channels is categorized into retail and online. Retail stores were the largest distribution channel segment in the global market occupying around 55% of the total market share. The retail segment is further divided into specialty stores, drug stores, and pharmacies. The wide availability of advanced glucose meters and affordable devices at a varied price range and for home healthcare set up is driving the growth of the retail stores segment. Retail stores also focus on marketing the product off-the-shelf targeting customers that help in increasing the brand awareness and creates demand for the medical devices in the global market.

Glucose Monitoring Devices Market – By Geography

North America is the most significant revenue contributor to the glucose monitoring devices market

The geographical segment of the glucose monitoring devices market is divided into APAC, Europe, Latin America, MEA, and North America. North America dominated the global market occupying around 40% of the total market share in 2017 and is anticipated to grow at a CAGR of over 9% during the forecast period. The US and Canada are the primary revenue contributors in the market in North America. The effective reimbursement policies and growing awareness of diabetes are driving the demand for glucose monitoring devices in North America. The increasing investments in the R&D and prevalence of technologically advanced medical device markets in the region will help North America led the global market during the forecast period.

Key Countries Profiled

The key countries profiled in the report are:

US

Canada

Germany

UK

China

Japan

Australia

Brazil

Mexico

South Africa

Key Vendor Analysis

The glucose monitoring devices market is highly fragmented with the presence of various international players. The rapidly changing technological environment and high

investment in R&D are intensifying the competition in the global market. The leading vendors in the market are focusing on launching glucose monitoring devices with high accuracy and that are compatible with mobile applications. The key players are also focusing on diversifying their businesses across various regions to gain a larger consumer base and gain a larger market share.

The major vendors in the global market are:

Abbott

Medtronic

LifeScan

Roche

Other prominent vendors include 77 Elektronika, A. Menarini Diagnostics, ACON Laboratories, AgaMatrix, Alere, Ascensia Diabetes Care, B. Braun, Beurer, Bioptik Systems, DiamonTech, Dexcom, Echo Therapeutics, Glysens, HemoCue, iHealth Labs, Innovus Pharmaceuticals, Integrity Applications, International Biomedical, Medisana, Mediwise, National Diagnostic Products, Nemaura Medical, Nipro, Nova Biomedical, Novo Nordisk, Orsense, Panasonic Healthcare, Philosys, Senseonics, TaiDoc Technology, Terumo Europe, and Wama Diagnostica.

KEY MARKET INSIGHTS INCLUDE

1. The analysis of glucose monitoring devices market provides market size and growth rate for the forecast period 2018-2023.
2. It offers comprehensive insights on current industry trends, trend forecast, and growth drivers about the glucose monitoring devices market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook for glucose monitoring devices market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

Report Snapshot

According to the latest industry analysis by Arizton, the global glucose monitoring devices market size is expected to reach over \$6 billion by 2023, growing at a CAGR of more than 8% 2017–2023. The market research report provides in-depth market analysis and segmental analysis of the global glucose monitoring devices market by product, distribution channel, end-user, and geography.

Base Year: 2017

Forecast Year: 2018–2023

The study considers the present scenario of the global glucose monitoring devices market and its market dynamics for the period 2018–2023. It covers a detailed overview of various market growth enablers, restraints, and trends. It also covers both demand and supply sides of the market. It profiles and analyzes the leading 4 companies and 32 other prominent companies operating in the market.

Major Vendors in the Glucose Monitoring Devices Market

Abbott

Business Overview

Business Segments

Abbott in Global Glucose Monitoring Market

Product Offerings

Key Strengths

Key Strategies

Key Opportunities

Medtronic

LifeScan

Roche

Prominent Players in the Glucose Monitoring Devices Market

77 Elektronika

Company Overview

A. Menarini Diagnostics

ACON Laboratories

AgaMatrix

Alere

Ascensia Diabetes Care

B. Braun

Beurer

Bioptik Systems

DiamonTech

Dexcom

Echo Therapeutics

Glysens

HemoCue

iHealth Labs

Innovus Pharmaceuticals

Integrity Applications

International Biomedical

Medisana

Mediwise

National Diagnostic Products

Nemauro Medical

Nipro

Nova Biomedical

Novo Nordisk

Orsense

Panasonic Healthcare

Philosys

Senseonics

TaiDoc Technology

Terumo Europe

Wama Diagnostica

Market Segmentation by Product

Self-Monitoring Blood Glucose Devices

Glucose Strips

Glucose Meter

Lancets

Continuous Glucose Monitoring Devices

Market Segmentation by End-users

Hospital and Clinics

Diagnostic Centers

Home Healthcare

Market Segmentation by Distribution Channels

Retail

Specialty Stores

Drug Stores/Pharmacies

Online

Market Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

APAC

China

Japan

Australia

Latin America

Brazil

Mexico

MEA

South Africa

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