

Global Glucose Biosensors Market Size study, by Type (Electrochemical Biosensor, Optical Biosensor, Others) by End Use (Hospitals, Homecare, Diagnostic Center) and Regional Forecasts 2022-2032

<https://marketpublishers.com/r/G7D63FC9133EEN.html>

Date: July 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G7D63FC9133EEN

Abstracts

Global Glucose Biosensors Market is valued approximately at USD 11.7 billion in 2023 and is anticipated to grow with a growth rate of more than 8.20% over the forecast period 2024-2032. Glucose biosensors are analytical devices used to detect and measure glucose concentrations in various samples, most commonly in blood. These sensors integrate a biological component, such as an enzyme that specifically reacts with glucose, with a transducer that converts this biological response into a measurable electrical signal. They play a crucial role in diabetes management by allowing continuous monitoring of blood glucose levels, enabling timely adjustments in treatment to maintain optimal blood sugar control. Furthermore, Advances in miniaturization of devices are leading to the development of smaller, more portable glucose biosensors. These devices are easier to use on-the-go, enhancing their appeal to users with active lifestyles which are gaining attention towards Global Glucose Biosensors Market.

The Global Glucose Biosensors Market is driven by rising diabetes prevalence. Diabetic patients must regularly monitor their blood glucose levels to prevent complications, making glucose biosensors crucial for effective diabetes management. These devices measure blood glucose concentration and are indispensable for maintaining optimal health in diabetics. The demand for accurate, sensitive, and reliable glucose biosensors is high due to their critical role. Increased awareness of the importance of self-monitoring blood glucose levels, particularly among diabetic individuals, is fueling market growth. Continuous glucose monitoring systems (CGMS) have become increasingly popular because they offer real-time data, which helps achieve better glycemic control and reduces the risk of diabetes-related complications. However High

costs associated with advanced glucose monitoring devices and concerns about data privacy and security associated with connected devices is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Glucose Biosensors market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America was the dominating regional market in terms of revenue. North America is the leading region in the global glucose biosensors market, primarily due to its well-established healthcare infrastructure and high prevalence of diabetes. The region benefits from significant investments in healthcare technology and research, which drive innovation and the adoption of advanced glucose monitoring systems. Additionally, strong regulatory frameworks and favorable reimbursement policies in countries like the United States enhance access to these devices. The presence of major market players and widespread awareness about the importance of diabetes management further bolster the market in North America. The growing trend of integrating glucose biosensors with wearable technology and the increasing use of continuous glucose monitoring systems (CGMS) contribute to the region's leading position across the region. Furthermore, the market in Asia Pacific, on the other hand, is expected to grow at the fastest rate over the forecast period 2024-2032.

Major market player included in this report are:

Abbott Laboratories
ACON Laboratories, Inc.
AgaMatrix Inc.
Bayer AG
GE Healthcare Limited
BioSense Medical Devices, LLC
Biosensors International Pte. Ltd.
LifeScan, Inc.
LifeSensors, Inc.
Medtronic, Inc.

The detailed segments and sub-segment of the market are explained below:

By Type
Electrochemical Biosensor
Optical Biosensor
Others

By End Use

Hospitals

Homecare

Diagnostic Center

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major

regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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