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Self-Monitoring Blood Glucose Devices Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025-2034

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Abstracts

The Global Self-Monitoring Blood Glucose Devices Market was valued at USD 19.8 billion in 2024 and is projected to expand at a CAGR of 11.8% from 2025 to 2034. The increasing prevalence of diabetes worldwide is the primary driver of market growth, with millions of individuals requiring continuous glucose monitoring for effective disease management. Governments and healthcare organizations are intensifying efforts to raise awareness about diabetes, promoting early detection and encouraging the adoption of SMBG devices. In the European Union, targeted screening programs are designed for high-risk populations, leading to a growing demand for diabetes-related treatments. The need for frequent blood sugar monitoring, particularly among individuals diagnosed with type 1 and type 2 diabetes, further accelerates market expansion. Continuous improvements in device accuracy and ease of use are enhancing their adoption among both patients and healthcare providers.

The market is segmented based on product, application, and end use. By product, the SMBG devices market is divided into self-monitoring blood glucose meters and consumables. The consumables segment led the market, generating USD 11.1 billion in 2024. These devices rely on consumable components such as test strips and lancets, which are critical for daily glucose monitoring. Test strips, designed for single use, remain the most in-demand component due to their compact size and convenience. The accuracy of these strips significantly impacts diabetes management, with modern versions delivering precise readings when used with compatible glucose meters. Manufacturers are also refining lancet designs to make blood sampling less painful, enhancing user comfort and encouraging frequent glucose monitoring.

By application, the SMBG devices market is categorized into type 1 diabetes, type 2

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diabetes, and gestational diabetes. Type 2 diabetes accounted for the largest revenue share, representing 69.3% of the market in 2024, and is projected to reach USD 41.6 billion by 2034. The growing prevalence of type 2 diabetes is a key factor behind its market dominance, as individuals with this condition experience impaired insulin production and reduced cellular response to insulin. The rising incidence of lifestyle-related risk factors, such as obesity and sedentary habits, further contributes to the increasing demand for SMBG devices in this segment.

By end use, the SMBG devices market is segmented into hospitals, ambulatory surgery centers, diagnostic centers, home care, and other users. Homecare emerged as the largest segment, holding 37.7% of the market share in 2024. The ability to monitor blood glucose levels independently reduces the need for frequent clinical visits, particularly benefiting elderly patients and those with mobility challenges. The widespread use of these devices at home allows individuals to make real-time adjustments to their diet, exercise, and medication routines, leading to improved diabetes management.

In the United States, the SMBG devices market was valued at USD 6.4 billion in 2023 and is expected to reach USD 20.3 billion by 2034. The country faces a significant economic burden due to diabetes, with healthcare costs associated with the disease exceeding USD 412.9 billion in 2022, a sharp increase from USD 327 billion in 2017. The high healthcare spending in the U.S. fosters the widespread adoption of SMBG devices, encouraging innovation and advanced diabetes management solutions.

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