

Blood Glucose Monitoring Devices Market Size, Share & Trends Analysis Report By Product (Self-Monitoring Devices, Continuous Blood Glucose Monitoring Devices), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Blood Glucose Monitoring Devices Market Growth & Trends

The global blood glucose monitoring devices market size is expected to reach USD 23.15 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.0% from 2022 to 2030. Patients with diabetes and their healthcare professionals benefit significantly from Blood Glucose Monitoring Devices (BGMD). BGMD is becoming more widely accepted as an important component of intensive diabetic treatment. It allows diabetic patients to measure their blood sugar levels within minutes with ease and convenience wherever they are. The continuous glucose monitoring (CGM) devices help analyze the blood glucose level continuously and in real-time. It also helps patients determine the level of dietary intake and dosage of insulin. In addition, factors such as sedentary lifestyles including consumption of junk food, alcohol, and smoking, and a surge in the need for safer and faster diagnoses are expected to boost the market growth during the forecast period.

According to the International Diabetes Federation (IDF), the total number of diabetic patients is expected to expand to 643 million (11.3 %) by 2030 and 783 million (12.2 %) by 2045. Obesity is one of the major factors propelling the prevalence of diabetes. Obese individuals are up to 80 times more likely than non-obese persons to develop diabetes. Studies suggest that 650 million people over the age of 18 are obese. Further,

due to the ongoing efforts by the government and healthcare organizations such as the International Diabetes Federation (IDF) to control diabetes, the market is likely to rise at a rapid pace throughout the forecast period. Through a network of stakeholders and collaborators, these organizations provide needed expertise and support diabetes awareness campaigns. Rising health-care funding is also expected to boost market growth.

Blood Glucose Monitoring Devices Market Report Highlights

North America held the largest revenue share in 2021 owing to favorable reimbursement policies, local presence of key players, and supportive government initiatives

Based on product, the self-monitoring devices segment held the largest revenue share in 2021 and is expected to grow at a significant pace over the forecast period

The continuous blood glucose monitoring devices product segment is expected to be the fastest-growing segment during the forecast period

In the self-monitoring devices, the testing strips segment held the largest revenue share of more than 40.0% in 2021 and is projected to grow at a healthy CAGR over the forecast period

By end-use, the home care segment is expected to grow at a rapid pace during the forecast period

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