

Lactate Monitoring Devices Market Size, Share & Trends Analysis Report By Product (Chargeable Lactate Meters), By Application (Sports, Medical), By End Use (Hospitals And Clinics), By Region And Segment Forecasts, 2024 - 2030

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Abstracts

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Lactate Monitoring Devices Market Growth & Trends

The global lactate monitoring devices market size is expected to reach USD 247.6 million by 2030, exhibiting a CAGR of 8.6% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market is experiencing notable growth driven by several factors. Increasing awareness about the benefits of monitoring lactate in sports & healthcare, rise in the need for point-care tests, and growing adoption of remote patient monitoring & telemedicine.

Another factor positively supporting the growth of the lactate meter market is technological advancements in these devices. For instance, there is a trend towards non-invasive lactate testing, which eliminates the need for blood samples and provides quicker results. Additionally, wireless and wearable lactate meters are becoming increasingly popular due to their convenience and ease of use.

Moreover, there is a growing trend towards home-based healthcare, particularly among elderly populations and those with chronic conditions. Lactate meters that are easy to use and interpret by non-medical professionals are becoming increasingly important in this context. Moreover, companies operating in the lactate meter market are investing significantly in research and development to improve accuracy and usability, introduce

wireless lactate meters, expand distribution networks, and offer integrated solutions with other technologies.

Lactate Monitoring Devices Market Report Highlights

Based on the product, the battery-operated lactate meters segment accounted for the largest market share of 82.2% in 2023 due to its ease of portability and use in various settings, including sports fields, clinics, and hospitals. The chargeable lactate meters segment is expected to grow at the fastest CAGR of 9.3% during the forecast period as it is a portable and efficient point-of-care testing system.

Based on the application, the sports segment accounted for the largest market share of 58.9% in 2023 due to the growing need to optimize athletic performance and training regimens.

Based on the end-use, the sports institutes segment accounted for the largest market share of 45.5% in 2023.

In 2023, North America dominated with a share of 41.0% due to the rising prevalence of chronic diseases, quick acceptance of technological device improvements, and rising elderly population. However, Asia Pacific is expected to grow at the fastest CAGR of 9.4% during the forecast period due to the increasing prevalence of conditions such as sepsis, shock, and other critical illnesses that can lead to elevated lactate levels in the body.

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