

Canada Glucose Monitoring Device Market, By Product Type (Self Blood Glucose Monitoring Devices, Continuous Glucose Monitoring Devices), Application (Type 1 Diabetes, Type 2 Diabetes, Gestational Diabetes), End User (Home Care Settings, Hospital, Others), Region, Competition, Forecast & Opportunities, 2028

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Abstracts

Canada Glucose Monitoring Device Market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the growing prevalence of type 1 and type 2 diabetes among the aging population along with growing initiatives by the government and programs to educate people about diabetic health and care across the region. Similarly, according to the official statistics presented by the Government of Canada, 8.9 percent of Canadians, or more than 3 million people, have diabetes in 2021, and after accounting for aging trends over time, the prevalence has been rising at an average rate of 3.3 percent per year. Also, the growing prevalence of obesity and high blood pressure, high cholesterol, smoking, and physical inactivity are the major factors influencing the growth of the Canada glucose monitoring device market during the forecast period.

According to Canada Diabetes Association, in 2022, more than 5.7 million Canadians are living with diagnosed diabetes (type 1 or type 2 diabetes), and 11.7 million Canadians are living with diabetes or prediabetes, a condition that, if left unmanaged, can develop into type 2 diabetes.

Rising Prevalence of Diabetes

The rising prevalence of diabetes is one of the key drivers of the glucose monitoring device market in Canada. Diabetes is a chronic disease that affects an estimated 3.3 million Canadians, and this number is expected to continue to rise in the coming years. As the prevalence of diabetes increases, the demand for glucose monitoring devices also increases, which in turn drives the growth of the market. Glucose monitoring devices are essential tools for people with diabetes to manage their condition effectively. Regular blood glucose monitoring allows individuals to track their blood sugar levels and adjust their medication or lifestyle choices accordingly.

Glucose monitoring devices also help to prevent complications associated with diabetes, such as kidney disease, blindness, and neuropathy. As the prevalence of diabetes continues to rise, there is an increasing need for glucose monitoring devices that are accurate, easy to use, and affordable. This has led to a growing demand for continuous glucose monitoring (CGM) systems, which provide real-time glucose readings and are particularly useful for people with type 1 diabetes or those on intensive insulin therapy.

In addition, advances in technology have led to the development of non-invasive glucose monitoring devices, which are less invasive and more convenient for patients. The increasing prevalence of diabetes is also driving innovation in the glucose-monitoring device market. Companies are investing in research and development to bring new products to the market, such as improved glucose monitoring devices and integrated diabetes management systems that allow patients to track their glucose levels, medication, and diet in one place. In 2021, around 7.3 percent of Canadians reported that a health professional had diagnosed them as having diabetes.

Growing Technological Advancements

Technological advancements are a key driver of the glucose monitoring device market in Canada. Advancements in technologies have led to the development of new and innovative glucose monitoring devices that are more accurate, convenient, and user-friendly than ever before. These devices are essential tools for people with diabetes to manage their condition effectively, and they are driving the market.

One of the most significant technological advancements in the Canada glucose monitoring device market is the development of continuous glucose monitoring (CGM) systems. CGM systems provide real-time glucose readings and are particularly useful for people with type 1 diabetes or those on intensive insulin therapy. CGM systems help individuals to manage their diabetes more effectively by providing them with information

about their glucose levels throughout the day, which allows them to make informed decisions about their medication and lifestyle choices. In addition to CGM systems, there have been advances in the development of non-invasive glucose monitoring devices. These devices use technologies, such as infrared spectroscopy, Raman spectroscopy, and electrochemical sensors to measure glucose levels without the need for a blood sample.

Non-invasive glucose monitoring devices are less invasive and more convenient for patients, which can improve patient compliance and lead to better diabetes management. Advances in mobile and wireless technology also have had a significant impact on the glucose-monitoring device market in the country. Many glucose monitoring devices now have wireless capabilities, allowing individuals to transmit their glucose data to healthcare providers and caregivers in real time. This allows for better coordination of care and more effective management of diabetes. There have been advances in the integration of glucose monitoring devices with other diabetes management tools, such as insulin pumps and diabetes management apps. These integrated systems allow individuals to track their glucose levels, medication, and diet in one place, which can improve diabetes management and lead to better outcomes.

Growing Awareness About Glucose Monitoring Devices

Increasing awareness of the importance of glucose monitoring is a key growth driver in the glucose monitoring device market in Canada. As more people become aware of the risks associated with diabetes and the benefits of glucose monitoring, the demand for glucose monitoring devices is increasing, which is driving the growth of the market. One of the main factors driving awareness about the importance of glucose monitoring is the rising prevalence of diabetes. With an estimated 3.3 million Canadians currently living with diabetes, many people are becoming more aware of the importance of monitoring their glucose levels to manage their condition effectively.

In addition, initiatives from the government, healthcare providers, and patient organizations are helping to raise awareness of diabetes and the importance of glucose monitoring. The availability of information on the internet and social media platforms is also contributing to increased awareness of glucose monitoring. Patients and caregivers can easily access information on the latest glucose monitoring devices, best practices for diabetes management, and patient experiences through online resources, social media platforms, and patient support groups.

Furthermore, healthcare professionals play a crucial role in raising awareness of the

importance of glucose monitoring. Healthcare providers are educating their patients about the importance of glucose monitoring and several types of glucose monitoring devices available, which is driving demand for these devices. Advances in technology are also contributing to increased awareness of glucose monitoring. The development of continuous glucose monitoring (CGM) systems and other innovative glucose monitoring devices has garnered significant media attention, which has helped to raise awareness of the importance of glucose monitoring.

Growing Geriatric Population

The geriatric population is a key driver of the glucose monitoring device market in Canada. As the population ages, the incidence of diabetes increases, and the demand for glucose monitoring devices is expected to rise, which is driving the growth of the market. Diabetes is more prevalent in older age groups, with the highest rates of diabetes occurring in individuals aged 65 years and older. As the aging population grows, the number of individuals with diabetes is also expected to increase, which is driving the demand for glucose-monitoring devices.

Older adults are also more likely to require assistance with diabetes management, which can increase the demand for glucose monitoring devices that are easy to use and require minimal intervention. For example, continuous glucose monitoring (CGM) systems can provide real-time glucose readings without the need for frequent finger sticks, which can be particularly beneficial for older adults who may have difficulty with manual glucose monitoring.

In addition, older adults are more likely to have comorbidities, such as cardiovascular disease and hypertension, which can complicate diabetes management. Glucose monitoring devices can help individuals with diabetes manage their condition more effectively, which can reduce the risk of complications associated with comorbidities. Older adults may also have more disposable income than younger individuals, which can increase their willingness to invest in glucose monitoring devices that can improve their quality of life and reduce the risk of complications associated with diabetes.

Increasing Government Funding

The government support is a key driver of the glucose monitoring device market in Canada. The Government of Canada has implemented various policies and initiatives to support the development and adoption of glucose monitoring devices, which is driving the growth of the market. One of the most significant ways that the government

supports the glucose monitoring device market is through healthcare funding. The government provides funding for glucose monitoring devices through various healthcare programs, including provincial healthcare plans and federal programs such as the Non-Insured Health Benefits (NIHB) program, which provides coverage for eligible First Nations and Inuit people.

In addition to funding, the government also plays a role in regulating the glucose monitoring device market. Health Canada is responsible for regulating medical devices in Canada, including glucose monitoring devices. The agency sets standards for safety and efficacy and provides approval for devices before they can be marketed in Canada. This regulatory oversight helps to ensure that only safe and effective glucose monitoring devices are available on the market. The government also supports research and development in the glucose monitoring device market through funding for academic and industry research.

The Canadian Institutes of Health Research (CIHR) is one organization that provides funding for diabetes research in Canada, including research into new glucose monitoring technologies. The government supports public awareness campaigns and education programs to promote diabetes prevention and management, which can drive demand for glucose monitoring devices. For example, the Public Health Agency of Canada runs campaigns to raise awareness of the importance of diabetes prevention and management, and the Canadian Diabetes Association provides educational resources for patients and healthcare providers.

Market Segmentation

The Canada glucose monitoring device market can be segmented by product type, application, end user, and region. Based on product type, the market can be divided into self-blood glucose monitoring devices and continuous glucose monitoring devices. Based on application, the market can be segmented into Type 1 diabetes, Type 2 diabetes, and gestational diabetes. Based on end user, the market can be segmented into home care settings, hospital, and others.

Market Players

Medtronic of Canada Ltd, Abbott Canada., Johnson & Johnson Inc/Canada, B. Braun of Canada, Hoffmann-La Roche Limited., Ascensia Diabetes Care., Sanofi-Aventis Canada Inc., and Eli Lilly Canada Inc. are some of the leading players operating in the Canada glucose monitoring device market.

Report Scope:

In this report, the Canada glucose monitoring device market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Canada Glucose Monitoring Device Market, By Product Type:

- Self-Blood Glucose Monitoring Devices

- Continuous Glucose Monitoring Devices

Canada Glucose Monitoring Device Market, By Application:

- Type 1 Diabetes

- Type 2 Diabetes

- Gestational Diabetes

Canada Glucose Monitoring Device Market, By End User:

- Home Care Settings

- Hospital

- Others

Canada Glucose Monitoring Device Market, By Region:

- Ontario

- Quebec

- Alberta

- British Columbia

Saskatchewan and Manitoba

Rest of Canada

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Canada Glucose Monitoring Device Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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