

Glucose Monitoring Devices Market Size Hits US\$ 21,850.9 million in 2027 says, The Insight Partners

Growing geriatric population is leading the growth of glucose monitoring devices market over the forecast period.

NEW YORK, UNITED STATES, February 8, 2022 /EINPresswire.com/ -- According to The Insight Partners market research study titled '[Glucose Monitoring Devices Market](#) - Global Analysis and Forecasts by Product and End User, the global glucose monitoring devices market is expected to reach US\$ 21.0 Bn in 2027 from US\$ 12.6 Bn in 2018. The market is estimated to grow with a CAGR of 6.4% from 2019-2027. The report highlights the trends prevalent in the global glucose monitoring devices market and the factors driving the market along with those that act as deterrents to its growth.

The Glucose Monitoring devices are the medical devices are used to monitor the glucose levels in the blood of the diabetes patients. The monitoring devices are known as continuous glucose monitoring devices or glucometers. The growth of the global glucose monitoring devices market is attributed to the rising incidence of diabetes, growing geriatric population, increasing prevalence of obesity across the globe, and rapid technological advancement in glucose monitoring devices. However, high cost of glucose monitoring devices is the major factor hindering the market growth.

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The glucose monitoring devices market by product is segmented into testing strips, glucometers, lancets and other. In 2018, the testing strips segment held a largest market share of 35.9% of the glucose monitoring devices market, by product. This segment is also expected to dominate the market in 2027 owing to rise in the prevalence of the diabetes and presence of the several market players that offers technically advanced testing strips. Moreover, the testing strips segment is also anticipated to witness the fastest growth rate of 7% during the forecast period, 2019 to 2027 owing to the rising demand for the glucose monitoring devices.

Key factors driving the market are, rising incidence of diabetes, growing geriatric population,

increasing prevalence of obesity across the globe, and rapid technological advancement in glucose monitoring devices. However, the restraining factors for the market are high cost of glucose monitoring devices.

The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The COVID-19 crisis has overburdened public health systems in many countries and highlighted the strong need for sustainable investment in health systems. As the COVID-19 pandemic progresses, the healthcare industry is expected to see a drop in growth. The life sciences segment thrives due to increased demand for invitro diagnostic products and rising research and development activities worldwide. However, the medical technologies and imaging segment is witnessing drop in sales due to a smaller number of surgeries being carried out and delayed or prolonged equipment procurement.

Download the Latest COVID-19 Analysis on Glucose Monitoring Devices Market Growth Research Report at: https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00004116/?utm_source=EinPressWire&utm_medium=10144

Increasing Prevalence of Obesity across the Globe to Drive Global Glucose Monitoring Devices Market Growth

Obesity, sedentary lifestyle and improper diet play a major role in increasing diabetes among the population worldwide. Physical activity is important to maintain the blood glucose level. Lack of exercise and unhealthy diet such as diet high in fat and calories increase the risk for the development of obesity and diabetes.

Obesity is one of the major problem and the biggest concern in all the communities across the globe. Currently, more than one in two adults and nearly one in six children are obese. Obesity is one of the major issue affect people of all ages and incomes globally. According to World Health Organization (WHO), in 2016, more than 1.9 billion adults aged 18 years and older were overweight. And out of these over 650 million adults were obese.

Lack of exercise, unhealthy diet, and rapid growth in the obese population is expected to increase the susceptibility of diabetes among population globally. Hence, this is expected to increase the demand of insulin delivery devices in the coming years.

Glucose Monitoring Devices Market: Competitive Landscape and Key Developments

Some of the prominent players operating in glucose monitoring devices market are, F. Hoffmann-La Roche Ltd., B. Braun Melsungen AG, Medtronic, Abbott, LifeScan, Inc., Ascensia Diabetes Care Holdings AG, Ypsomed AG, Omron Corporation, GE Healthcare and Nipro Corporation. The market players are focused towards bringing new and innovative products and services to sustain their position in the market. For instance, , In February, 2017, Roche and Medtronic entered into an agreement to develop a next-gen BG meter that will intertwine

glucose monitoring technology into a future Medtronic pump system. This agreement is expected to enhance the growth of Medtronic in glucose monitoring market. The developments performed by the companies are helping the market to grow in the coming years.

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