

Glucose Monitoring Devices Market Size Worth USD 2.8 Bn By 2027

Technological advancements is one of the major factors propelling market growth.

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-- [Glucose Monitoring Devices Market Outlook 2027](#)

- The glucose monitoring device market is expected to have USD 2.06 billion in 2022.
- The market is expected to grow at a CAGR of 6.24%.
- The market is expected to rise by USD 2.79 billion by 2027.



Glucose monitoring devices help evaluate the glucose levels in the blood. These devices are of different types, such as strips, lancets, blood glucose meters, sensor-based devices, etc. This device takes extremely small samples of blood and can be used by a diabetic person without any assistance. Any age group can use these devices to know the glucose levels in the blood. These devices are portable, and the patients can take the test at any place like at their house, workplace, etc.; the result will be evident in only a few minutes.

The increasing aging population and increasing technological advancements drive the market forward.

The increasing aging population in the world is the main reason for the development of glucose monitoring devices which supports them and helps them have a quality life. Nearly 1 billion people worldwide will be over 60 in 2021, and the number will double by 2050. Older people who have diabetes have a high risk of hypoglycaemia, which results in memory problems. These GM devices help detect hypoglycaemia, which helps in taking immediate treatment to prevent memory problems.

Manufacturers are focusing on developing devices with advanced technologies to give a more accurate result which helps for better treatment. Additionally, increasing research and

development and increasing government approvals are the factors that drive the market forward.

Advancements in manufacturing different types of wearable devices support the growth of the device type segment.

The device type segment is divided into continuous wearable devices and self-monitoring devices. This continuous wearable device segment has the highest market share due to the acceptance of the device among the older population and pre-diabetic patients. This continuous glucose monitoring device works with a tiny sensor placed under the skin to measure the glucose level inside the body at regular intervals and transmits the data to the mobile device or monitors wirelessly.

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Increasing the use of glucose monitoring devices for people taking treatment in the hospital helps the growth of the application segment.

The application segment is divided into hospitals, clinics, diagnostic centers, home settings, and ambulatory settings. The increased use of technically advanced devices in hospitals drives the segment forward. For example, to decrease the mortality rate in diabetes patients, most hospitals prefer to have a glucose monitoring device for the patient to continuously monitor glucose levels in the blood to reduce the risks. In addition, when considering another testing type, this method takes less blood retrieval, pain, and time.

Regional outlook of the glucose monitoring devices market:

The [North American glucose monitoring devices market](#) had the highest share of the global market due to increasing diabetes cases in all age groups of people, increasing healthcare expenditure, and increasing obesity issues among a large number of people due to unhealthy diets. Nearly 34 percent of the people have diabetes in the United States. The market for glucose monitoring devices in North America will grow at a CAGR of 8.8%. Blood glucose monitors are becoming more critical in the day-to-day management of diabetes for many Canadians. Approximately 3.4 million people live with diabetes in Canada, and the death rates also increase due to sudden rise or fall of glucose levels in the blood. Ninety percent of diabetes cases in Canada are of type 2, and most use glucose monitoring devices to take sufficient amounts of insulin into their body.

The [glucose monitoring devices market in the Asia Pacific](#) is the next region to share the most significant market growth. Asia Pacific's glucose monitoring device market was valued at US\$ 3.5 Billion in 2021 with a CAGR of 9.5 % and reached US\$ 6.8 billion in 2029. Europe region is in the

third position in the usage of glucose monitoring devices due to increasing awareness about the use of these devices among the populations. The United Kingdom and Germany hold the maximum share of the market. Europe's glucose monitoring device has grown at a CAGR of 9 % during the forecast period.

Latin America's market is valued at US\$ 220 million in 2022 and has a CAGR of 15.8% during the forecast period.

Analysis of Key Players in the glucose monitoring devices market:

Most of the key players are working to develop advanced glucose monitoring devices for patient use to increase the quality of life. For example, in 2022, Senseonics Holdings, Inc. got approval for the Eversense E3 CGM System from the Food and Drug Administration (FDA). This system is developed for implantable continuous glucose monitoring for diabetes people. Along with this, Medtronic plc also developed a continuous glucose monitoring system that offers information on glucose levels to help and simplify the management of diabetes.

Some of the key players in the market are Abbott, GlySens Incorporated., Novo Nordisk India Pvt Ltd, PHC Corporation, TaiDoc Technology Corporation, AgaMatrix, Dexcom, Inc., Senseonics Holdings, Inc., ACON Laboratories, Inc., HemoCue AB, Integrity Applications., The Menarini Group, Ascensia Diabetes Care Holdings AG, Bayer AG, and F. Hoffmann-La Roche Ltd.

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