

The Business of Self-Monitoring of Blood Glucose: A Market Profile

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Abstract

The market for self-monitoring of blood glucose (SMBG) approached \$8.8 billion worldwide in 2008. Yet despite dramatic double-digit growth in sales of SMBG products since 1980, the business is now facing declining prices and slower dollar growth. Given that SMBG meters and test strips are viewed by consumers and insurers as essentially generic products, it will be extremely challenging for new market entrants to displace well-entrenched existing competitors without a truly innovative technology. Also, in the face of declining glucose test strip prices, market expansion can only occur through identification of more of the undiagnosed diabetes population and convincing existing diabetes patients to adopt glucose testing or to test more frequently. Ultimately, a combination of technology innovations, patient education, and economic incentives may be needed to significantly expand the SMBG market and build sustainable long-term dollar growth for SMBG vendors.

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Abbreviations: (CBGM) continuous blood glucose monitoring, (SMBG) self-monitoring of blood glucose

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