

**Latin America Self-Monitoring Blood Glucose Market Revenues to Reach USD 686.92 million by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled "[Latin America Self-Monitoring Blood Glucose Market Report \(2023-2028\)](#)," the market is estimated at USD 548.59 million in 2023. It is expected to register a CAGR of 4.60% during the forecast period.

It is estimated that around 10% of the total population in Latin America has diabetes. It is a common disease in the region, particularly in Mexico, witnessing an increasing prevalence of type-2 diabetes. Rising obesity rates and genetic factors are identified as the reason behind this spike. Lifestyle changes have caused a significant rise in the diabetic population, documented in various reports and surveys. The growing number of diabetics increases the demand for devices like self-monitoring blood glucose (SMBG) systems. Glucometers are used by nearly 90% of Type 1 diabetics in developed countries. Improved primary healthcare access and coverage of noncommunicable diseases have enhanced services.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 548.59 million
Market Size (2028)	USD 686.92 million
CAGR (2023-2028)	4.60%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing prevalence of diabetes.
	Improved primary healthcare access.

**Who are the Top Companies in the Latin America Self-Monitoring Blood Glucose Market?**

The market is fragmented. A few major manufacturers enjoy a global market presence, while the remaining manufacturers are confined to local or region-specific markets. To strengthen their market share, players are focused on mergers and acquisitions.

The significant players in the Latin American self-monitoring blood glucose market are,

- Abbott Laboratories
- F. Hoffmann-La Roche AG
- Platinum Equity (LifeScan)
- Arkray
- Ascensia

- Agamatrix Inc.
- Bionime Corporation
- Acon
- Medisana
- Trivida
- Rossmax

**Other Reports That Might Be of Your Interest:**

- [Latin America Blood Glucose Monitoring Market Report](#) - The Latin American blood glucose monitoring market size is expected to grow from USD 1 billion in 2023 to USD 1.31 billion by 2028, at a CAGR of 7.82% during the forecast period (2023-2028).
- [Canada Blood Glucose Monitoring Market Report](#) - The Canadian blood glucose monitoring market size is estimated at USD 0.91 billion in 2023. It is expected to reach USD 1.84 billion by 2028, at a CAGR of 15.11% during the forecast period (2023-2028).

**Key Highlights from the Latin America Self-Monitoring Blood Glucose Market Report:**

**Blood Glucose Test Strips in High Demand**

- Test strips are used once and then discarded, leading to continuous costs. The demand for blood glucose test strips is expected to grow significantly in the coming years, driven by the increasing number of patients with diabetes.
- Poorly controlled diabetes is linked to higher risks of hospitalization and mortality from viral diseases. Increased awareness of diabetes is expected to boost the use of such devices for diagnosis and treatment.
- Industry players are using various strategies like collaborations, partnerships, and acquisitions to gain more market share.

**Brazil to Dominate the Market**

- It is estimated that the diabetic population in Brazil could increase by 74% between 2017 and 2045. Brazil ranks sixth in the global population and fourth in diabetes prevalence.
- Brazil has various programs to provide medicine and increased access to essential medicines. Free immunization and medicine coverage, including diabetes treatment, is part of Brazil's healthcare system.
- The Ministry of Health and private pharmacies in the country are collaborating to provide free insulin and oral diabetes medications.

**What are the Latest Developments in the Latin America Self-Monitoring Blood Glucose Market?**

- In June 2022, The Diabetes Technology and Therapeutics (DTT) journal published evidence showing that using the OneTouch Reveal mobile app and the OneTouch Verio Reflect blood glucose meter connected through Bluetooth can help people with diabetes improve their blood sugar control.
- January 2022: Roche launched its new point-of-care blood glucose monitor designed for hospital professionals, with a companion device shaped like a touchscreen smartphone that will run its apps.

***Mordor Intelligence has Segmented the Latin America Self-Monitoring Blood Glucose Market Based on Self-Monitoring Blood Glucose Devices and Geography.***

- By Self-Monitoring Blood Glucose Devices (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Glucometer Devices
  - Blood Glucose Test Strips
  - Lancets
  
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Mexico
  - Brazil
  - Rest of Latin America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Latin America Self-Monitoring Blood Glucose Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [New Zealand Self-Monitoring Blood Glucose Market Report](#) - The New Zealand self-monitoring blood glucose market size is expected to grow from USD 145 million in 2023 to USD 187 million by 2028, at a CAGR of 5.20% during the forecast period (2023-2028).
- [South Korea Blood Glucose Monitoring Market Report](#) - The South Korean blood glucose monitoring market size is estimated at USD 211.69 million in 2023. It is expected to reach USD 266.47 million by 2028, at a CAGR of 4.71% during the forecast period (2023-2028).
- [Spain Blood Glucose Monitoring Market Report](#) - The Spanish blood glucose monitoring market size is estimated at USD 465.64 million in 2023. It is expected to reach USD 719.74 million by 2028, at a CAGR of 9.10% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.