

Mixed diabetes blessings for Abbott



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Abbott's Freestyle Libre continuous glucose monitor is the bestselling device of its type, thanks largely to its keen pricing, and it is selling better than ever. Reporting its third-quarter results yesterday the company said Libre sales hit \$496m, a 68% jump from last year, though this could not prevent Abbott's overall revenues coming in below consensus, or prevent the group from trimming its 2019 earnings guidance. The importance of Libre to Abbott has been underlined by two recent deals: on Monday it partnered with the app developer Omada Health to enable [Omada's behaviour-modifying tech](#) for type 2 diabetes patients to work with the CGM; and on Tuesday it agreed with Tandem Diabetes Care to make Libre compatible with Tandem's t:slim X2 insulin pump. It is thus significant that the FDA approval of the follow-up product, Freestyle Libre 2, seems to have been delayed. This will be, according to the short seller Spruce Point Capital, more advanced than the original version and cheaper still. On its conference call Abbott said the company was "working through a handful of open items" with the FDA, and declined to say when the Libre 2 would be launched in the US.

Diabetes segment sales of selected continuous glucose monitor developers

Company	Annual diabetes segment sales (\$m)						CAGR
	2019e	2020e	2021e	2022e	2023e	2024e	
Abbott Laboratories	2,480	3,022	3,526	4,006	4,487	4,967	+15%
Dexcom	1,024	1,204	1,401	1,628	1,871	2,113	+16%
Medtronic	656	759	868	976	1,089	1,205	+13%
Senseonics	27	55	106	157	208	259	+58%

Source: EvaluateMedTech.