

Blood Glucose Test Strips Market Size, Share, Growth, Analysis, Trend, and Forecast Research Report by 2027

Increasing demand for the blood glucose test strips in the online retailing channel coupled with high investments in R&D of blood glucose testing strips

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/EINPresswire.com/ -- The global [blood glucose test strips market](#) is forecast to

reach USD 6.92 Billion by 2027, according to a new report by Reports and Data. Blood glucose strips are one of the key components to test the glucose level of a sample blood. The sample blood is put onto the strip and then the other end of the test strip is placed inside the blood glucose test meter. The glucose oxidase provided by each test strip help determine the testing meter of the glucose level of blood. The global market is growing at a substantial pace as the amount of diabetes patients and patients with pre-diabetes symptoms are drastically being propelled. Type 2 diabetes by application is calculated to dominate the market. Amongst the end-users, the hospitals sub-segment is leading in the market due to the highest number of test and use of the strips in the hospitals. The use of alternatives to blood glucose strip test are predominantly restraining the market growth.

The North American market is forecasted to generate the highest revenue of USD 2.44 Billion in the year 2027, owing to its huge demand for blood glucose test strips in the hospitals and individuals sub-segments. Asia Pacific, with its elevated increase of using the test strips over other alternatives and a drastic increase in the number of diabetes patients in China, India, and Japan, are likely to surpass the European market. China and India are some of the fastest-growing markets, while the United States and Switzerland hold some of the most prominent players in the market.

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Key participants include



Reports And Data

F. Hoffmann-La Roche AG, Abbott Laboratories, Ascensia Diabetes Care Holdings AG, LifeScan, Inc., AgaMatrix, Inc., Trividia Health, Inc., B. Braun Melsungen AG, Sanofi, Ypsomed, and Nipro.

The global Blood Glucose Test Strips market is expected to register significant growth throughout the forecast period. The pharmaceutical & healthcare sector has registered significant revenue growth over the recent past. Technological advancements in the healthcare and medical sector, availability of latest tools and techniques, increasing investments in the healthcare sector and improving healthcare infrastructure are key factors boosting market growth. In addition, rising funds by several public and private sectors, high adoption of POC diagnosis and home care settings, is further fueling market growth.

The current pandemic has been very challenging for all industries including the healthcare and pharma sector. Shortage of medicines, vaccines and other healthcare facilities is expected to open lucrative growth opportunities for market players in going ahead.

Competitive Landscape:

The report offers detailed information about recent activities by market players, their market position, financial status, global standing, services and product portfolio along with license agreement. These key players are adopting various strategies such as partnerships, collaborations, merger and acquisitions, and joint ventures to gain robust footing in the market. These players are also investing in research and development activities to come up with enhanced materials and products.

Further key findings from the report suggest

- Online retailing supply of the blood glucose test strips has been trendy especially in emerging nations like China and India mainly. Online retailers can offer reduced prices compared to the pharmacies & medical stores due to the non-involvement of the sub-distributors chain in the process. This sub-segment is expected to grow at a CAGR of 7.4% during the forecast period.
- The hospitals around the world have been incorporating the blood glucose test strips to test out the blood glucose levels for its superfast output and nearly accurate results. The hospitals sub-segment is expected to reach a market share of 59.8% by 2027 and the CAGR is forecasted to be 5.9% during the period 2019 – 2027.
- Use and through strips are standard blood glucose test strips which are available at a very low cost. These strips require the blood glucose level testing meter in order to get the final result. On the other hand, the built-in indicator is a special kind of blood glucose test strips that come with the reagents inbuilt which changes the color and indicates the level based on the chart of specified colors provided. These testing strips are less accurate than the blood glucose test meters used with the use-and-throw-type sub-segment.

•European region is forecasted to witness a significant growth in the overall market, with 27.6% of market possession by 2027, having grown with a CAGR of 6.3% during the forecast period. Germany holds some of the most prominent players in this region.

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For the purpose of this report, Reports and Data have segmented the global blood glucose test strips market on the basis of strips type, sales channel, applications, end-users, and region:

Strips Type Outlook (Revenue, USD Billion; Volume, Thousand Units; 2016-2027)

- Use and Through
- Built-in Indicator

Sales Channel Outlook (Revenue, USD Billion; Volume, Thousand Units; 2016-2027)

- Online Retailing
- Pharmacies & Medical Store

Application Outlook (Revenue, USD Billion; Volume, Thousand Units; 2016-2027)

- Type 1 Diabetes
- Type 2 Diabetes
- Gestational Diabetes
- Pre-Diabetes

End-Users Outlook (Revenue, USD Billion; Volume, Thousand Units; 2016-2027)

- Hospitals
- Clinics & Diagnostic Centers
- Individuals
- Others

Regional Outlook (Revenue, USD Billion; Volume, Thousand Units; 2016-2027)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

Key findings in the report:

- Information about key trends, technological developments, growing focus on drug discovery and investments in research and development activities
- Detailed insights about manufactures, product portfolios, pricing analysis and financial pricing
- Technological developments and detailed analysis in the volatile competitive landscape.
- New strategies adopted by new and emerging market players
- Estimation about manufactures, sales and import and export dynamics

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