

Blood Glucose Test Strips Market 2022-2030: Increasing Prevalence Of Type-2 Diabetes Is Growth Market Revenue.

The Blood Glucose Test Strips Market size was USD 12.35 Billion in 2021 and is expected to register a revenue CAGR of 6.1% during the forecast period.

NEW YORK CITY, NEW YORK, USA, June 7, 2022 /EINPresswire.com/ -- The [Blood Glucose Test Strips Market](#) is forecast to reach USD 21.00 Billion by 2030, 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.



Blood Glucose Test Strips Market

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 5.76 Billion in the year 2030, 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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Market Dynamics:

The pharma and healthcare sector has significantly advanced in the recent years and is expected to register steady revenue growth over the forecast period owing to rapid innovations in medical technology, increasing investments, rising healthcare expenditure and high adoption of advanced products and systems. Factors such as rising prevalence of chronic diseases such as diabetes, cancer, cardiovascular diseases, and neurological disorders across the globe, rising cases of coronavirus, improving healthcare infrastructure and research facilities, and increasing adoption of remote patient monitoring services and home care settings are expected to fuel global market revenue growth over the forecast period. In addition, increasing number of hospitals and ambulatory care centers worldwide, high demand for personalized medicine, increasing investments in drug discovery and growing investments by public and private sectors are expected to drive global market growth in the coming years.

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Blood Glucose Test Strips market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

Leading companies operating in the market are:

- E. Hoffmann-La Roche AG,
- Abbott Laboratories,
- Ascensia Diabetes Care Holdings AG,
- LifeScan, Inc.,
- Others
-

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The report also offers detailed insights about market segmentation based on type, application and regional bifurcation:

Blood Glucose Test Strips Market Segmentation:

Distribution Type Outlook (Revenue, USD Billion; 2019-2030)

- Over the counter
- Online

Diabetes Type Outlook (Revenue, USD Billion; 2019-2030)

- Type-1 Diabetes
- Type-2 Diabetes
- Prediabetes
- Gestational Diabetes
- Others

Regional Outlook:

- North America
 - oU.S.
 - oCanada
 - oMexico
- Europe
 - oGermany
 - oU.K.
 - oItaly
 - oFrance
 - oBENELUX
 - oRest of Europe
- Asia Pacific
 - oChina
 - oIndia
 - oJapan
 - oSouth Korea
 - oRest of APAC
- Latin America
 - oBrazil
 - oRest of LATAM
- Middle East & Africa
 - oSaudi Arabia
 - oA.E.
 - oSouth Africa
 - oRest of MEA

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