

Global Self-Monitoring Blood Glucose Market Size study, by Product (Test Strips, Lancets, Blood Glucose Meters), by Application (Type 1 Diabetes, Type 2 Diabetes, Gestational Diabetes), by End-Use (Hospitals, Home Settings, Diagnostic Centers) and Regional Forecasts 2020-2027

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Abstracts

Global Self-Monitoring Blood Glucose Market is valued approximately at USD 8.5 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.2% over the forecast period 2020-2027. Self-monitoring of blood glucose is an integral phase in management of diabetes around the world. Self-monitoring blood glucose (SMBG) devices are primarily used to track and monitor the level of blood glucose among diabetic patients. These devices are easy-to-use and helps patients to decide the insulin dosage. SMBG devices mainly consists of lancets, test strips, and blood glucose meters that used to detect the blood glucose level. The increase in self-monitoring blood glucose market is imputed to the fact that the necessity for safer and faster diagnosis of diabetes is relentlessly expanding across the globe. Moreover, the rise in prevalence of diabetes coupled with growing government initiatives for spreading awareness among people to treat their health condition are the few other factors responsible for the CAGR of the market during the forecast period. According to the International Diabetic Federation (IDF), the prevalence rate of diabetes among adults was estimated around 463 million adults (20-79 years) in 2019, and this estimation is likely to reach nearly 700 million by the year 2045. Likewise, as per the IDF Diabetes Atlas in 2019, the numbers of diabetic patients in Europe is likely to reach around 68 million by the year 2045, and the total health expenditure for the treatment of diabetes valued at USD 214 billion. This, in turn, is expected to strengthen the demand for self-monitor blood glucose devices, thereby contributing to the market growth all over the world. However, the high

cost of the advanced self-monitoring blood glucose devices with the lack of reimbursement policies are the few factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Self-Monitoring Blood Glucose market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the early adoption of advanced self-monitoring blood glucose devices along with the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in prevalence of diabetes aligned with the improving patient awareness about these devices in developing nations, such as China and India, would create lucrative growth prospects for the Self-Monitoring Blood Glucose market across the Asia-Pacific region.

Major market player included in this report are:

Abbott Laboratories
Becton, Dickinson and Company
B. Braun Melsungen AG
F. Hoffmann-La Roche Ltd.
Johnson & Johnson
Medtronic plc
PHC Holdings Corporation
Sanofi S.A.
Terumo Corporation
Trividia Health, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:
Test Strips

Lancets
Blood Glucose Meters

By Application:

Type 1 Diabetes
Type 2 Diabetes
Gestational Diabetes

By End-Use:

Hospitals
Home Settings
Diagnostic Centers

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Self-Monitoring Blood Glucose Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Self-Monitoring Blood Glucose Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Self-Monitoring Blood Glucose Market, by Product, 2018-2027 (USD Billion)
 - 1.2.3. Self-Monitoring Blood Glucose Market, by Application, 2018-2027 (USD Billion)
 - 1.2.4. Self-Monitoring Blood Glucose Market, by End-Use, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET DYNAMICS

- 3.1. Self-Monitoring Blood Glucose Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants

- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET, BY PRODUCT

- 5.1. Market Snapshot
- 5.2. Global Self-Monitoring Blood Glucose Market by Product, Performance - Potential Analysis
- 5.3. Global Self-Monitoring Blood Glucose Market Estimates & Forecasts by Product 2017-2027 (USD Billion)
- 5.4. Self-Monitoring Blood Glucose Market, Sub Segment Analysis
 - 5.4.1. Test Strips
 - 5.4.2. Lancets
 - 5.4.3. Blood Glucose Meters

CHAPTER 6. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET, BY APPLICATION

- 6.1. Market Snapshot
- 6.2. Global Self-Monitoring Blood Glucose Market by Application, Performance - Potential Analysis
- 6.3. Global Self-Monitoring Blood Glucose Market Estimates & Forecasts by Application 2017-2027 (USD Billion)
- 6.4. Self-Monitoring Blood Glucose Market, Sub Segment Analysis
 - 6.4.1. Type 1 Diabetes
 - 6.4.2. Type 2 Diabetes
 - 6.4.3. Gestational Diabetes

CHAPTER 7. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET, BY END-USE

- 7.1. Market Snapshot
- 7.2. Global Self-Monitoring Blood Glucose Market by End-Use - Potential Analysis
- 7.3. Global Self-Monitoring Blood Glucose Market Estimates & Forecasts by End-Use 2017-2027 (USD Billion)
- 7.4. Self-Monitoring Blood Glucose Market, Sub Segment Analysis
 - 7.4.1. Hospitals
 - 7.4.2. Home Settings
 - 7.4.3. Diagnostic Centers

CHAPTER 8. GLOBAL SELF-MONITORING BLOOD GLUCOSE MARKET, REGIONAL ANALYSIS

- 8.1. Self-Monitoring Blood Glucose Market, Regional Market Snapshot
- 8.2. North America Self-Monitoring Blood Glucose Market
 - 8.2.1. U.S. Self-Monitoring Blood Glucose Market
 - 8.2.1.1. Product breakdown estimates & forecasts, 2017-2027
 - 8.2.1.2. Application breakdown estimates & forecasts, 2017-2027
 - 8.2.1.3. End-Use breakdown estimates & forecasts, 2017-2027
 - 8.2.2. Canada Self-Monitoring Blood Glucose Market
- 8.3. Europe Self-Monitoring Blood Glucose Market Snapshot
 - 8.3.1. U.K. Self-Monitoring Blood Glucose Market
 - 8.3.2. Germany Self-Monitoring Blood Glucose Market
 - 8.3.3. France Self-Monitoring Blood Glucose Market
 - 8.3.4. Spain Self-Monitoring Blood Glucose Market
 - 8.3.5. Italy Self-Monitoring Blood Glucose Market
 - 8.3.6. Rest of Europe Self-Monitoring Blood Glucose Market
- 8.4. Asia-Pacific Self-Monitoring Blood Glucose Market Snapshot
 - 8.4.1. China Self-Monitoring Blood Glucose Market
 - 8.4.2. India Self-Monitoring Blood Glucose Market
 - 8.4.3. Japan Self-Monitoring Blood Glucose Market
 - 8.4.4. Australia Self-Monitoring Blood Glucose Market
 - 8.4.5. South Korea Self-Monitoring Blood Glucose Market
 - 8.4.6. Rest of Asia Pacific Self-Monitoring Blood Glucose Market
- 8.5. Latin America Self-Monitoring Blood Glucose Market Snapshot
 - 8.5.1. Brazil Self-Monitoring Blood Glucose Market
 - 8.5.2. Mexico Self-Monitoring Blood Glucose Market
- 8.6. Rest of The World Self-Monitoring Blood Glucose Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Top Market Strategies
- 9.2. Company Profiles
 - 9.2.1. Abbott Laboratories
 - 9.2.1.1. Key Information
 - 9.2.1.2. Overview
 - 9.2.1.3. Financial (Subject to Data Availability)
 - 9.2.1.4. Product Summary
 - 9.2.1.5. Recent Developments
 - 9.2.2. Becton, Dickinson and Company
 - 9.2.3. B. Braun Melsungen AG
 - 9.2.4. F. Hoffmann-La Roche Ltd.
 - 9.2.5. Johnson & Johnson
 - 9.2.6. Medtronic plc
 - 9.2.7. PHC Holdings Corporation
 - 9.2.8. Sanofi S.A.
 - 9.2.9. Terumo Corporation
 - 9.2.10. Trividia Health, Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Self-Monitoring Blood Glucose market, report scope

TABLE 2. Global Self-Monitoring Blood Glucose market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Self-Monitoring Blood Glucose market estimates & forecasts by Product 2017-2027 (USD Billion)

TABLE 4. Global Self-Monitoring Blood Glucose market estimates & forecasts by Application 2017-2027 (USD Billion)

TABLE 5. Global Self-Monitoring Blood Glucose market estimates & forecasts by End-Use 2017-2027 (USD Billion)

TABLE 6. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 20. Global Self-Monitoring Blood Glucose market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 21. Global Self-Monitoring Blood Glucose market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. U.S. Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 23. U.S. Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 24. U.S. Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 25. Canada Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 26. Canada Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 27. Canada Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 28. UK Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 29. UK Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. UK Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 31. Germany Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 32. Germany Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. Germany Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 34. France Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 35. France Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 36. France Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 37. Spain Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 38. Spain Self-Monitoring Blood Glucose market estimates & forecasts by

segment 2017-2027 (USD Billion)

TABLE 39. Spain Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 40. Italy Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 41. Italy Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. Italy Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 43. ROE Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 44. ROE Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. ROE Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 46. China Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 47. China Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. China Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 49. India Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 50. India Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. India Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 52. Japan Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 53. Japan Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Japan Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 55. Australia Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 56. Australia Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. Australia Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 58. South Korea Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 59. South Korea Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 60. South Korea Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 61. ROPAC Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 62. ROPAC Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 63. ROPAC Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 64. Brazil Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 65. Brazil Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 66. Brazil Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 67. Mexico Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 68. Mexico Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 69. Mexico Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 70. ROLA Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 71. ROLA Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 72. ROLA Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 73. ROW Self-Monitoring Blood Glucose market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 74. ROW Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 75. ROW Self-Monitoring Blood Glucose market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 76. List of secondary sources, used in the study of global Self-Monitoring Blood Glucose market

TABLE 77. List of primary sources, used in the study of global Self-Monitoring Blood

Glucose market

TABLE 78. Years considered for the study

TABLE 79. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Self-Monitoring Blood Glucose market, research methodology
- FIG 2. Global Self-Monitoring Blood Glucose market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Self-Monitoring Blood Glucose market, key trends 2019
- FIG 5. Global Self-Monitoring Blood Glucose market, growth prospects 2020-2027
- FIG 6. Global Self-Monitoring Blood Glucose market, porters 5 force Model
- FIG 7. Global Self-Monitoring Blood Glucose market, pest analysis
- FIG 8. Global Self-Monitoring Blood Glucose market, value chain analysis
- FIG 9. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Self-Monitoring Blood Glucose market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Self-Monitoring Blood Glucose market, regional snapshot 2017 & 2027
- FIG 18. North America Self-Monitoring Blood Glucose market 2017 & 2027 (USD Billion)
- FIG 19. Europe Self-Monitoring Blood Glucose market 2017 & 2027 (USD Billion)
- FIG 20. Asia-Pacific Self-Monitoring Blood Glucose market 2017 & 2027 (USD Billion)
- FIG 21. Latin America Self-Monitoring Blood Glucose market 2017 & 2027 (USD Billion)
- FIG 22. Global Self-Monitoring Blood Glucose market, company market share analysis (2019)

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