
GIA announces the release of a comprehensive global report on Diabetes Diagnostics market. The global market for Diabetes Diagnostics is forecast to reach US$32 billion by the year 2017. Principal growth drivers include increasing incidence of diabetes more specifically in the highly populous developing regions, technological innovations, increasing aging population, and increasing preference for self-monitoring of blood glucose. Other growth propellers include education programs and preventive activities being undertaken; increasing popularity of portable meters and low-pain or painless blood glucose monitoring devices, and the Medicare coverage.

San Jose, California (PRWEB) April 10, 2012 -- Follow us on LinkedIn Rise in population of diabetics is driving the diabetes diagnosis market globally. Regular diagnosis aids in regulating sugar levels and preventing further complications. With no cure available, diagnosis becomes an effective way of preventing the disease, as well as for early detection. Increasing population of diabetics has resulted in creating general awareness among people about the importance of diagnosis and the disease itself, further accelerating market growth. Diabetes diagnostics witnessed recovery in the year 2010, after experiencing sluggish growth during 2008 and 2009 due to the impact of the recent global economic recession. Sales of all segments including blood glucose meters/monitors, blood glucose test strips, lancet, lancet device, diabetes kits, and others, registered growth in 2010 compared to 2009, gaining further momentum in 2011.

With diabetes epidemic underway, there exists immense opportunities for diabetes management tools, including blood glucose meters and strips. A steady increase in the number of people diagnosed with diabetes, along with intensive management and treatment procedures is expected to sustain a high market growth rate in the diabetes diagnosis segment. Other key factors driving growth include increasing number of patients preferring self-monitoring of blood glucose; technological advancements enabling the development of improved reagents, enzymes, and electrochemical biosensors used in blood glucose testing strips; and more patients seeking speedy and accurate results. Education programs and preventive activities being undertaken by the American Diabetes Association, and other regional medical associations/groups are expected to promote a need to follow established procedures for self-testing and professional diagnosis. The above trend is expected to boost demand for product categories such as blood glucose test strips, monitors, and lancet/lancet devices. Market prospects continue to be relatively brighter in the hemoglobin A1c diagnostic device and electrochemical blood glucose test strips segment.

The US and Europe are the largest regional markets for diabetes diagnostics globally, with the two together accounting for more than 65% share of the global market, as stated by the new market research report on Diabetes Diagnostics. Growth-wise, however, Asia-Pacific is expected to exhibit the fastest growth, at a compounded annual growth rate of more than 12.9% during the analysis period 2009-2017. In terms of market segments, blood glucose test strips constitute the largest segment, followed by blood glucose meters or monitors. Portable meters have evolved as the preferred alternative over conventional methods such as urine testing, in measuring blood glucose levels in patients. The user-friendliness of these compact glucose meters, coupled with high levels of accuracy, has been fueling their market growth. Development of advanced products that facilitate in simplifying diabetes management is also among the factors fueling the demand for portable glucose meters.
Self monitoring is fast catching up across the world. Encouraging reimbursement policies offered by insurance providers, and technical advancements directed towards the development of non-invasive and minimally invasive methods of blood glucose testing are expected to fuel further growth in the self monitoring blood glucose market. Asia-Pacific, Latin America, and the Middle East are the potential markets for self-monitoring blood glucose. Another trend in the diabetes diagnostics market is the advances in point-of-care technology that have positioned this segment effectively against the clinical diagnostics. Heightened data complexity levels and a need for accurate interpretation of results are driving growth in this market. An offshoot of this trend has been an increasing M&A activity among laboratories and players operating in the clinical diagnostics market.


The research report titled "Diabetes Diagnostics: A Global Strategic Business Report" announced by Global Industry Analysts Inc., provides a comprehensive review of the Diabetes diagnostics market, current market trends, key growth drivers, new product introductions/launches, recent industry activity, and profiles of major/niche global market participants. The report provides annual sales estimates and projections for the global diabetes diagnostics market for the years 2009 through 2017 for the regions, including US, Canada, Japan, Europe, Asia-Pacific, Latin America, and Rest of World. Key product segments analyzed include Blood Glucose Testing Devices (Blood Glucose Test Kit, Blood Glucose Meter/ Monitor, Diabetes Kit, and Diabetes Tracking System) and Diabetes Testing Supplies (Blood Glucose Test Strips, Lancet, Lancet Device, Reagent Strip, and Others) and Others. Also, a six-year (2003-2008) historic analysis is provided for additional perspective.

For more details about this comprehensive market research report, please visit – http://www.strategyr.com/Diabetes_Diagnostics_Market_Report.asp

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Global Industry Analysts, Inc.
Telephone: 408-528-9966
Fax: 408-528-9977
Email: press(at)StrategyR(dot)com

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Contact Information
Public Relations
Global Industry Analysts, Inc.
(408) 528-9966

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