



Custom Market Research Solutions to Achieve Market Excellence and Substantial Growth in the US HbA1c Market

A CASE STUDY

Target Market: HbA1c Market | Region under focus: United States | Key Focus Area: Point-Of-Care Testing

In a span of six-weeks the client, a clinical diagnostics market player based out of APAC, successfully actioned their market expansion plan in point-of-care testing for HbA1c market in the United States and recorded substantial revenue growth using a highly targeted and comprehensive custom market research solution.

Engagement Scope

The client was working on its business development planning for Point-of-Care Testing for the HbA1c market in the United States. To support their market expansion strategy, they partnered with Infiniti Research to undertake a market research study focused on target market segmentation, key market dynamics and pricing data, and a comprehensive competitor analysis. The six-week project had a broad scope, which included:

- ✓ An Overview and market forecast up to 2023 for Point-of-Care Testing for HbA1c in the United States (US) including market size and expected market growth
- ✓ A comprehensive market segmentation study based on testing methodology and end-users
- ✓ Competitive landscape of major players in the industry including manufacturers' profiles, market share in the US, product portfolio, key devices and technology offered with average price charged to hospitals/clinics

Get comprehensive insights into this engagement



GET MORE INFO

US clinical diagnostics market overview

The US clinical diagnostics market is poised for exponential market growth over the next 2-3 years. According to experts at Infiniti Research, the key market drivers fueling the growth of the US clinical diagnostics market include:



Changing lifestyle patterns:

Changing lifestyle patterns are leading to increased prevalence of diabetes, and type II diabetes in particular, which will drive the market for POC HbA1C testing in the United States.



Advancements in testing technologies:

Technological advances in POC HbA1C testing are facilitating laboratories to conduct the tests more efficiently.



The coronavirus outbreak: With studies showing that patients with prior ailments such as diabetes and heart diseases are at greater risk of fatality when infected with COVID-19, there is an increased awareness of such ailments especially among the older population.

MARKET INSIGHTS



North America is expected to account for a dominant share in the POC testing market by 2025



Glucose monitoring product is one of the dominant segments in the market



OTC products segment will witness considerable growth over the next five years



The home care settings segment is the fastest-growing end-user segment of the POC diagnostics market.



Infiniti's healthcare and pharma market intelligence solutions offer a 360-degree view of market factors impacting businesses including key market challenges, market drivers, trends, and opportunities to capitalize on. For strategic business support solutions, request a complimentary proposal from our industry experts.



Our approach

Infiniti proposed a unique blend of rigorous secondary research and in-depth primary interviews to develop complete understanding of the Point-of-Care Testing for HbA1c market. The primary research involved a total of 65-70 in-depth telephonic interviews.

Phase 1: Interview with Point-of-Care Testing for HbA1c device users and buyers/procurement experts across testing centers (Hospitals/Clinics).

Phase 2: Interviews with healthcare experts, patients, and hospital staff.



An extensive top-down and bottom-up secondary market research was performed covering key information sources such as press releases, paid databases, company websites, annual reports, and government sources.

Primary recommendations

Infiniti Research developed incisive market insights to support the market expansion plan of the clinical diagnostics market client through a strategic market research solution. Key recommendations made to the client were:



Immense market opportunity is expected in the consumables segment and the physician office/outpatient center segment of POC HbA1C testing market in the United States. Experts at Infiniti Research expect the consumables segment to grow significantly by 2023.



To successfully leverage market opportunities in the long run, Infiniti recommended the clinical diagnostics market client to focus on green diabetes care devices, expand in emerging markets, leverage e-commerce to maximize reach and revenues, offer cost-effective products in low income countries, make the products more user friendly to target elder population, and increase the awareness on diabetes



M&A growth strategies to expand their customer base and geographic presence, online marketing strategies to expand their customer base and geographic presence.



Expand the diagnostics product portfolio and increase investments in R&D



Business impact

Infiniti's target market segmentation helped the client identify key segments of the POC HbA1C Testing market in the US that includes segmentation by type of product, by technology, by end-user, and by geography.

This in turn helped the client invest into the most profitable segments during their market expansion. Experts at Infiniti Research also provided key custom research insights to the client such as average cost per test(patients), average sales price charged(hospitals/clinics), an in-depth market assessment of Point-of-Care Testing for HbA1c Device/Instrument, and average sales price of Point-of-Care Testing for HbA1c Device/Instrument. This coupled with a detailed competitor profiling helped the client gain clarity into the key competitors' pricing strategies, enabling them to accurately determine cost markups and competitively price their products in the market.

The expertise offered also facilitated the client to work closely with an e-commerce company and setup a profitable supply chain process for online corporate sales of their Point-of-Care Testing for HbA1c Device/Instrument. Based on Infiniti's recommendation, the company entered into a strategic partnership with a prominent US medical device company which gave them a stronger foothold in the US clinical diagnostics market and also helped expand their customer base, geographic presence, and diagnosis portfolio. Within 18 months of expanding into the US market, the company exceeded their forecasted revenue expectations by 30%.

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