

Market Analysis of Disposable Thermometers

**GUIDED BY
Dr. Abhishek Dadhich**

**SUBMITTED BY
Lokesh Kumar R
ROLL NO. 136
MBA-PM-10**

INTRODUCTION

Disposable thermometers, is often referred as single-use thermometers is a rigid or flexible temperature measuring medical devices used in few target areas of the body such as arm pits, forehead, rectal and others. Disposable thermometers are intended for single use to curb the risk of cross contamination. Disposable thermometers provide accurate temperature reading in just one minute for oral and three minutes for axillary readings. The new single-use thermometer is designed to be quicker, easier to use and more accurate, as compared to the conventional glass/mercury thermometer. Thus, innovation in the field of medical devices and adoption of novel device technology will accelerate market progress in future.

Increasing prevalence of infectious disease such as flu, malaria and COVID-19 among others coupled with rising adolescence populations will influence the disposable thermometers market growth. For instance, according to World Health Organization (WHO), every 13% per million individuals are diagnosed from viral infections. Such number indicates the requirement of measuring temperature devices, thereby augmenting the product demand

METHODOLOGY

The methodology adopted for the research is the amalgamation of multiple approaches to provide realistic scenario of market. Extensive secondary research was conducted for collection of data required for estimations as well as forecasting. All analyst inputs, data obtained by authorized secondary sources and final results were validated and verified through detailed primary interviews with key opinion leaders. (Industry experts with relevant experience, company executives, end-users for the industry etc.)

Study design: Descriptive

Data Collection Tool - Primary data acquired from various interviews of KOL about current market and future estimate market of medical devices (disposable thermometers). Secondary data is collected from various journals and articles that has been used to forecast the current market scenario

Reference Population- Chemist, healthcare professionals and various KOL

Sampling Technique- Purposive Sampling

Data Analysis Tool – The data analysis and modeling are done using MS excel

Ethical Consideration- Permission from the respective organization

Study Criteria:

1.Inclusion Criteria:

The revenue generated by the manufacturers from disposable thermometers is considered during the course of our study

Revenue generated by global as well as local players in disposable thermometers market is also analysed while estimating the market size

2. Exclusion Criteria:

The shipment cost of device and currency fluctuation across various geographies is ignored while calculating the average selling price

The expected change in the regulatory scenario for device approval in different countries is not considered while forecasting the market value for disposable

Market Definitions

- North America includes the U.S. and Canada
- Europe includes UK, Germany, Italy, Spain, France, Netherlands, Switzerland, etc.
- Asia Pacific includes China, India, Japan, South Korea, Australia, etc.
- Latin America includes Brazil, Mexico, Argentina, Chile, etc.
- MEA includes South Africa, Saudi Arabia, Turkey, Egypt, etc.
- Totals have been rounded off
- The market estimates are an output of triangular research and analysis methodology that include secondary research, primary research, and company share analysis. The impact of factors such as regional adoption trends, affordability rates and healthcare facilities were quantified and applied on the market estimates. The regional market estimates are aggregated to arrive at the market valuation.
- Type segment covers digital thermometer, mercury thermometer, strip thermometer.
- Target area segment includes oral, axilla, rectal and other. Other includes forehead and ear.
- End-use segment is divided into hospitals, homecare settings, diagnostic centers and other. Others segment is bifurcated to ambulatory surgical centers (ASC), clinics and laboratories.

Market Forecast

- The market has been estimated and forecasted taking into consideration the optimistic and pessimistic impact of Covid-19 on the global, regional, country and segment level
- Market forecast is based on analysis of prominent factors that will impact market growth during the projection years

- Market growth impacting forces such as various technological advancements in disposable thermometers industry and increase
- The market has been estimated and forecasted taking into consideration the optimistic and pessimistic impact of Covid-19 on the global, regional, country and segment level
- Market forecast is based on analysis of prominent factors that will impact market growth during the projection years
- Market growth impacting forces such as various technological advancements in disposable thermometers industry and increase in adoption of medical products across healthcare facilities have been analyzed and their weighted impact are applied to the base line market growth trend to determine forecast trend
- Compound annual growth rate (CAGR) is calculated from 2020 to 2023
- GDP and inflation have not been accounted for while estimating the market
- 2019 is the base year for our forecast, thus, up to 2019, data for all the years is based on the actuals obtained via research

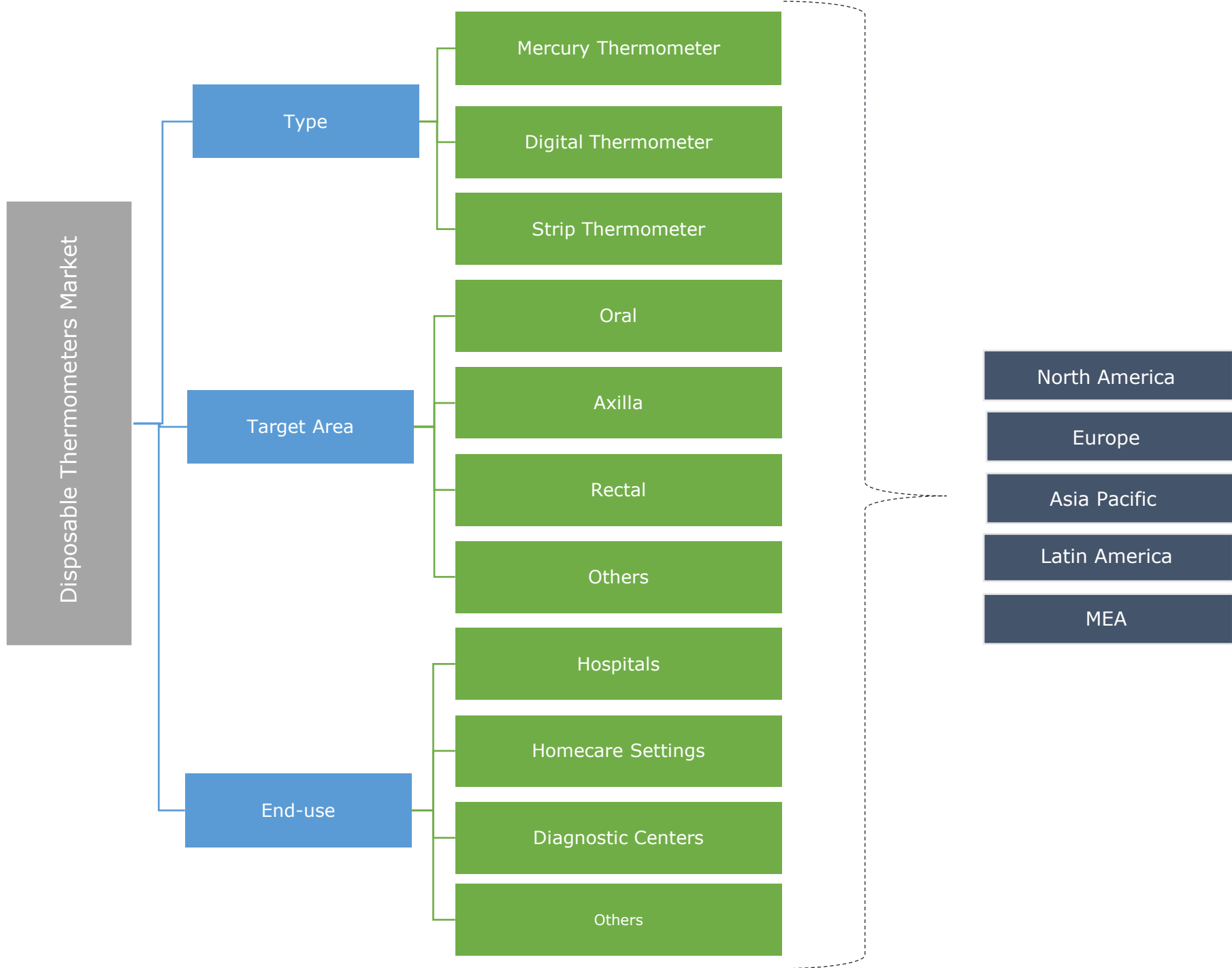
Data Sources

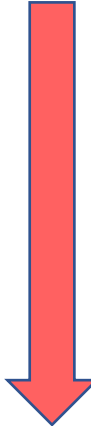
- **Secondary**
 - ❖ Secondary research using journals, articles, company websites, annual reports, product brochures, corporate profiles, government registries, general internet searches, and newspaper & magazine searches to identify various centres of specialization and articles that might provide leads for primary research.

- ❖ The information about the major mergers, acquisitions, clinical trials, new product launches which we will have an impact on the market obtained from the secondary research stage builds the foundation for the primary research.

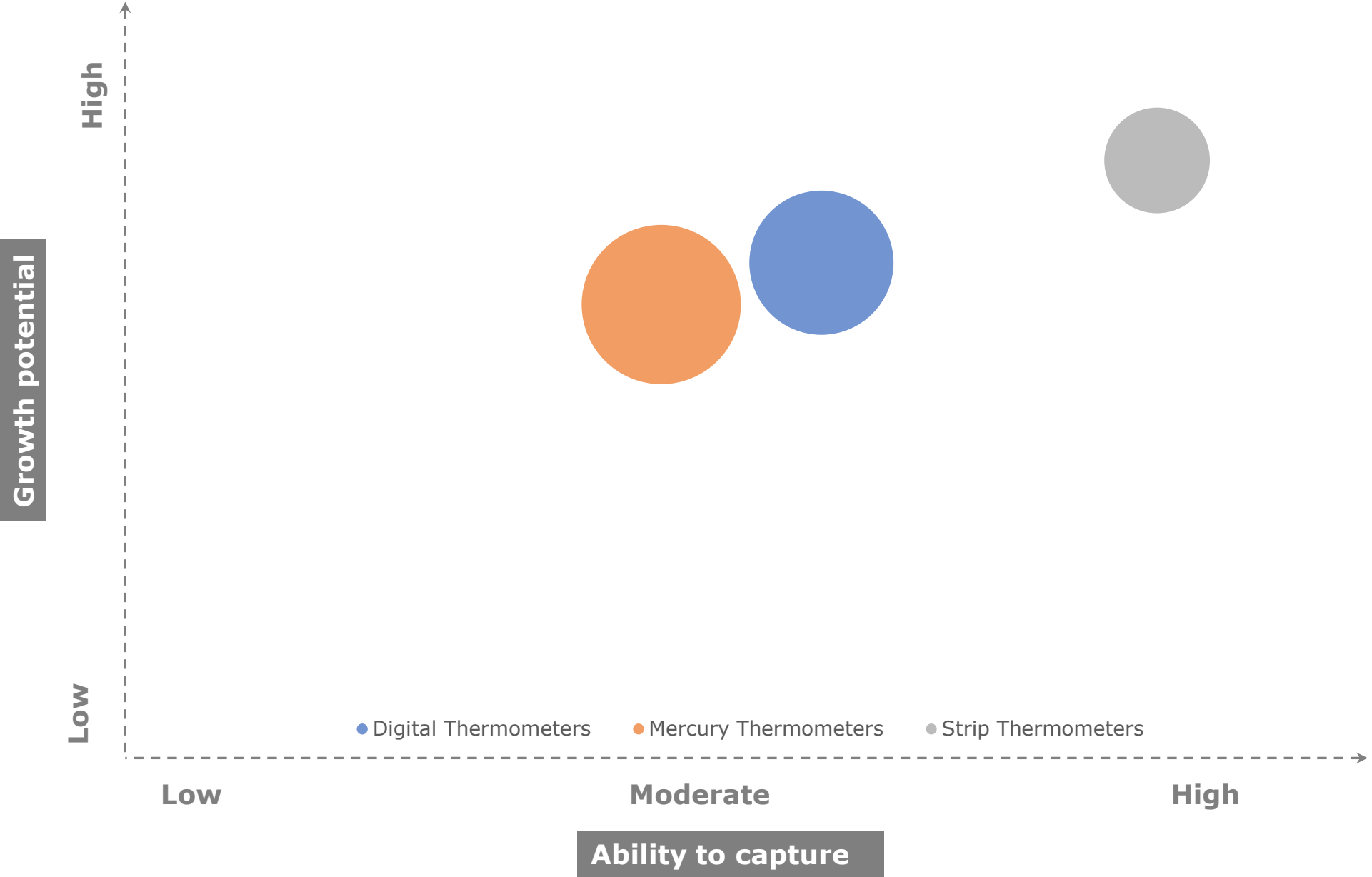
- **Primary**

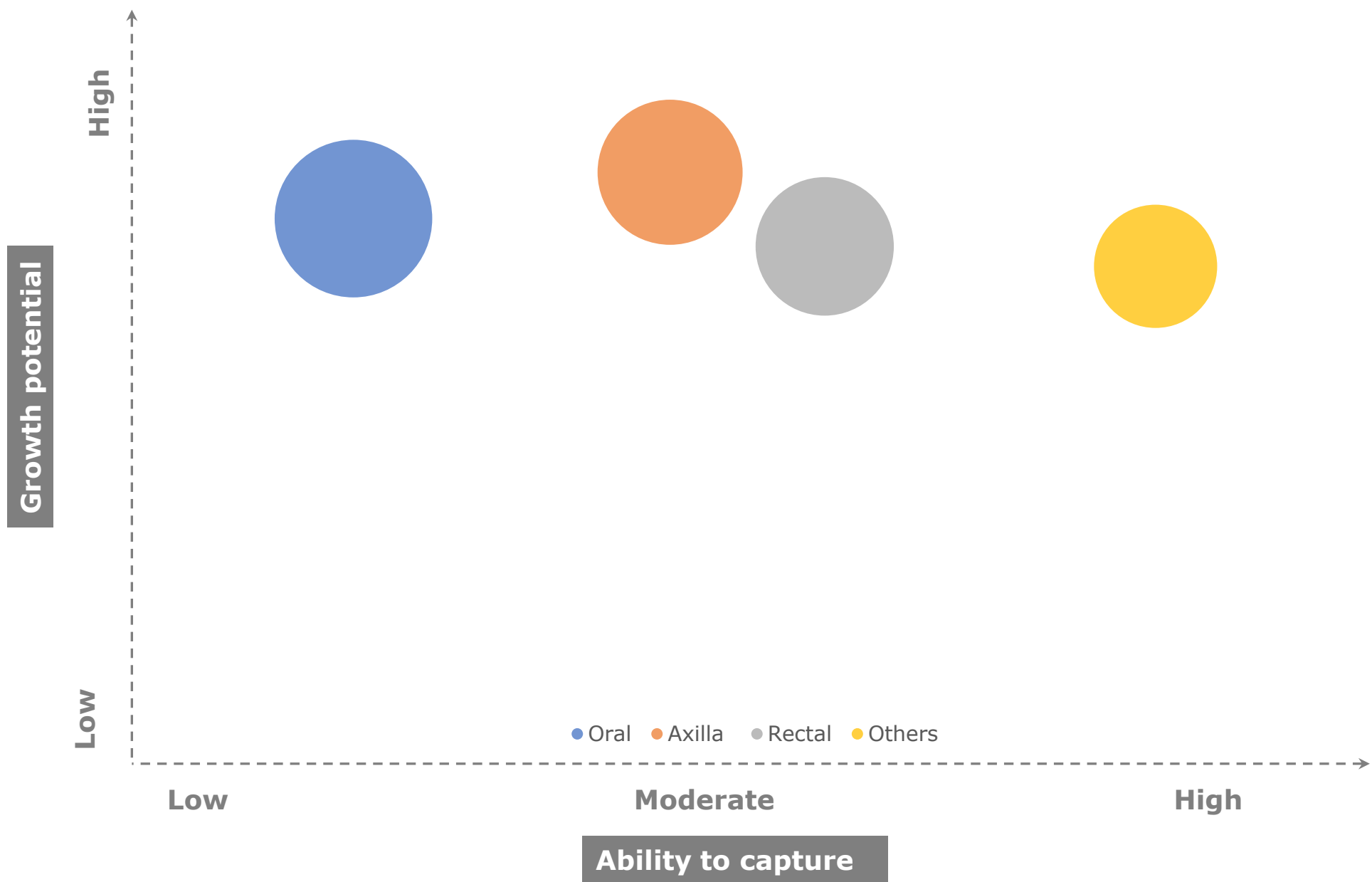
- ❖ Out of 100 industry experts approached through LinkedIn at the global level for disposable thermometers market, 50 replied to the questionnaire which was sent to them.
- ❖ Along with it, 30 in-depth telephonic interviews of key opinion leaders from various company were conducted through a guided questionnaire for which they were also paid honorarium from the organisation

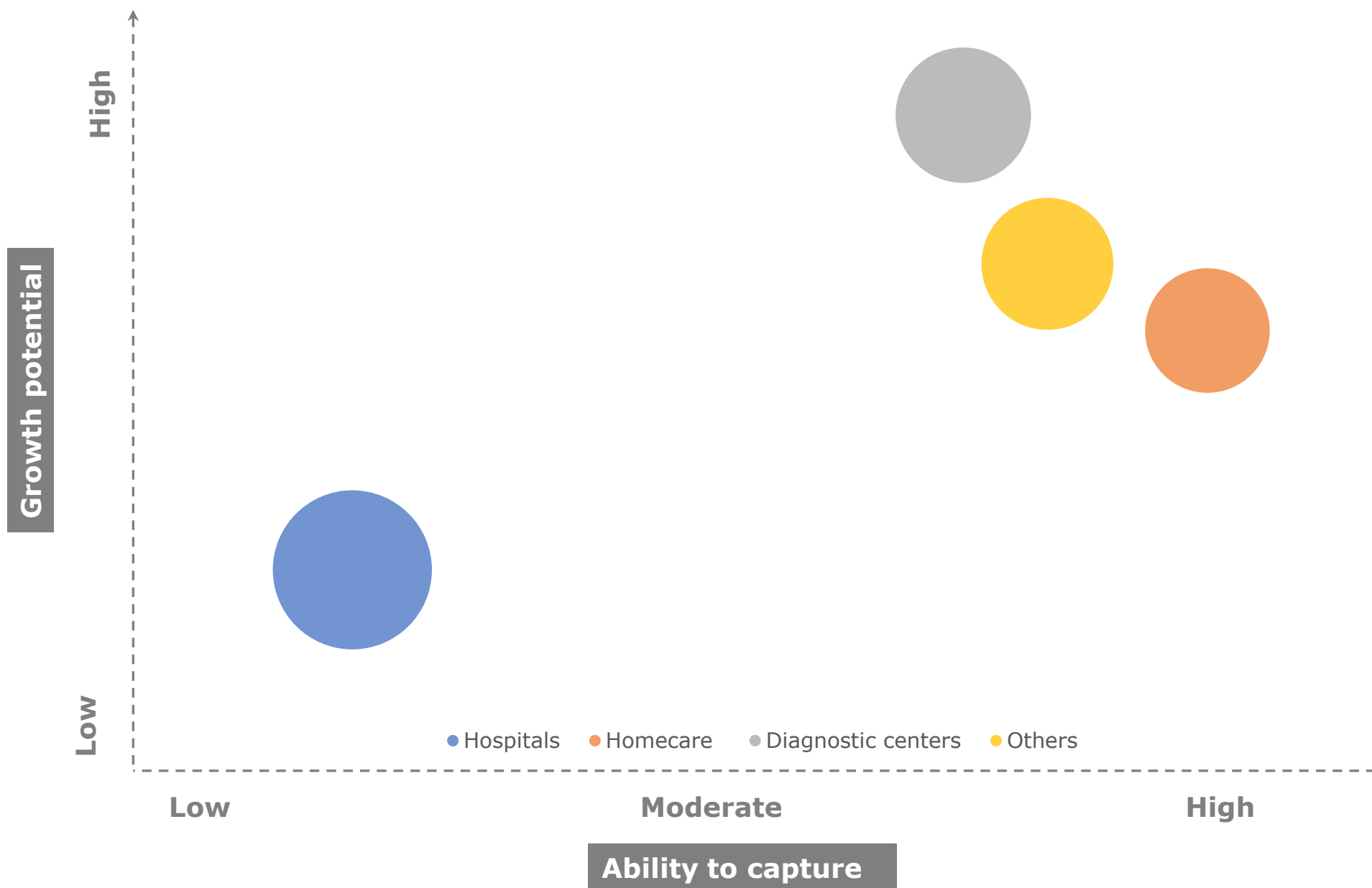


	Growth drivers	Short term	Medium term	Long term
	Rising prevalence of COVID-19 infection			
	Rise in adolescence population			
	Increase in disposable income			
	Technological advancements			
	Industry pitfalls & challenges	Short term	Medium term	Long term
	Availability of substitutes			
	Technical limitation			

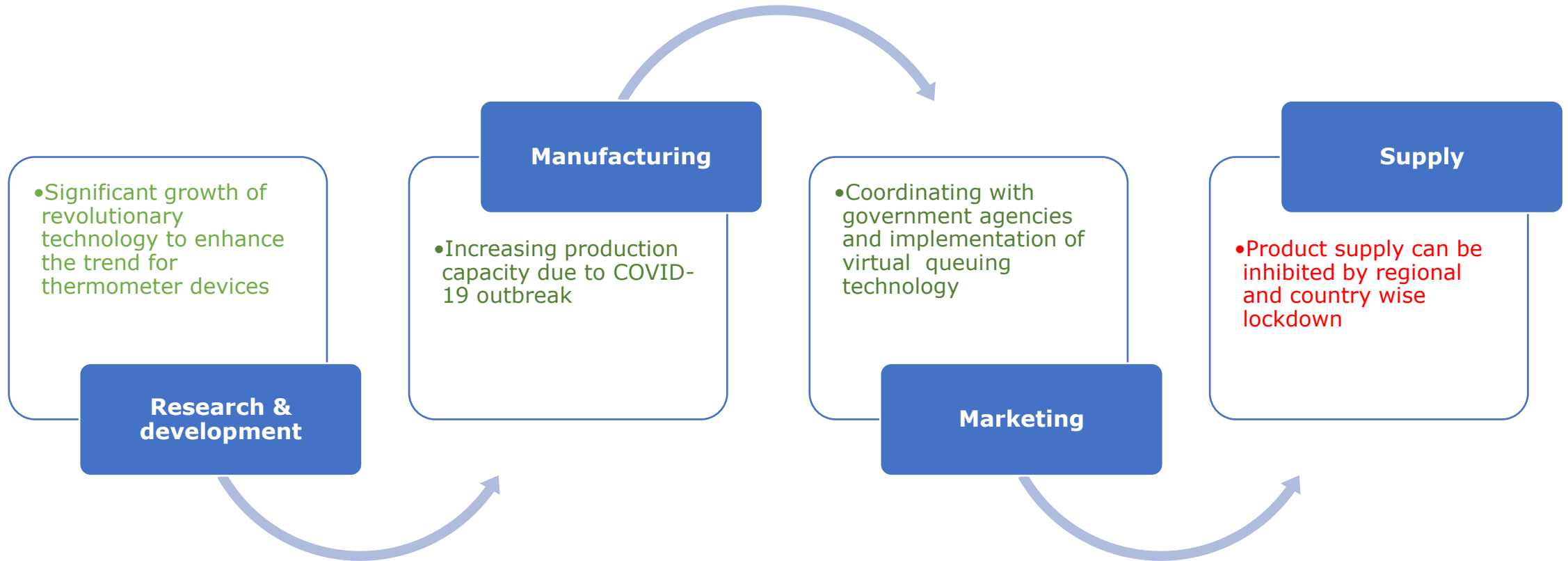
Growth Potential Chart







COVID-19 IMPACT



Company	Impact on strategy	Impact on distribution network	Impact on product portfolio	Impact on business growth
GF Health Products	Implementing inventory control and patient safety awareness	Availing 24/7 access to real-time inventory levels and order placements/tracking	Unpredictability on the replenishment of stock	Major products are manufactured at factories in WI, GA, NC and RI
First Aid Only, Inc.	-	-	-	Temporary closure of both North Carolina and Washington state facilities
3M	3M engineers are collaborating with several sterilization companies	Coordination with healthcare distributors Partnership with FEMA	Partnering with Ford to bolster production of 3M's respirators	Increase in revenue and outreach in untapped economies
Tempagenix	-	Relationship with Target, Walmart, CVS	Expanding with a new product, a mylar-material thermometer	Increased revenue up to \$3 Million in about 17 days
Medline Industires	Implementation of virtual queuing technology and delivering to healthcare providers even in locations with "Shelter-in-Place"	Successful airfreight investment for shipment	Mass production of personal protection equipment	Demand continues to grow at 300% higher than traditional manufacturing and distribution volumes
LCR Hallcrest LLC	-	Distribution through Reseller, Private Label, and OEM channels	-	-

Negative Impact

Positive Impact

Indicator					
-----------	--	--	--	--	--

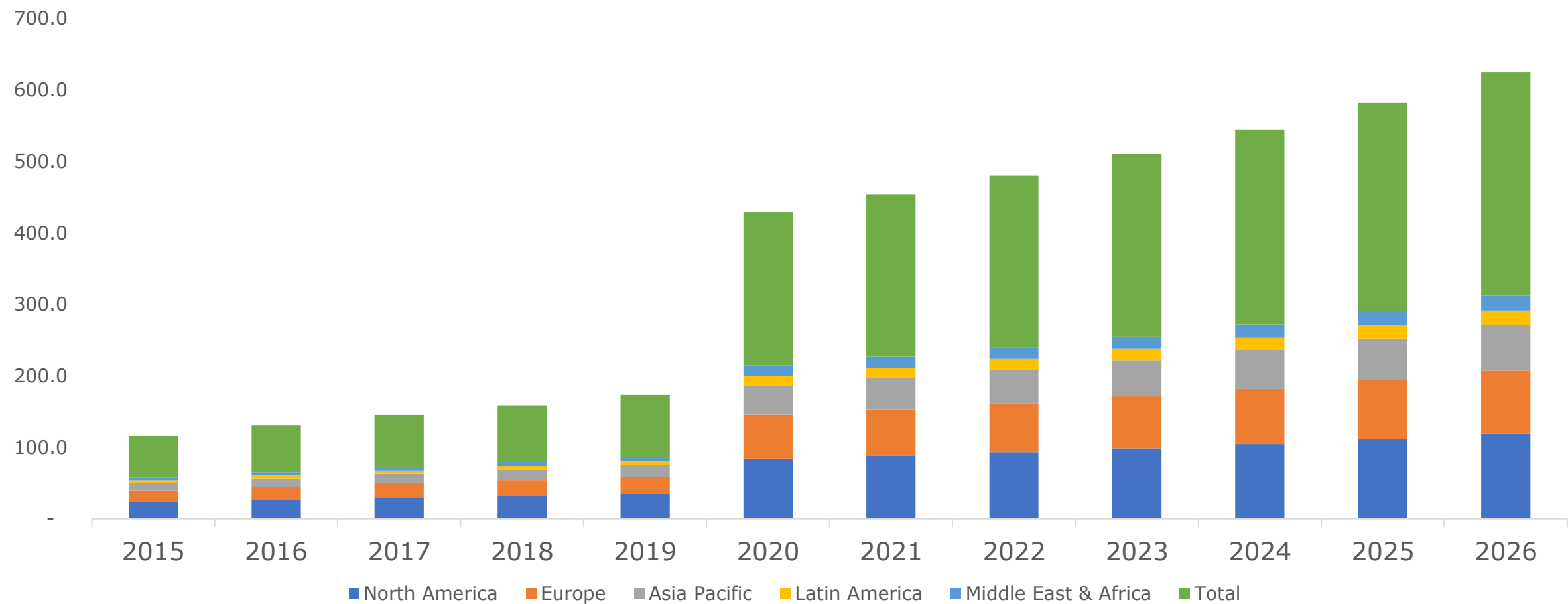


PESTLE ANALYSIS

Political	Government initiatives regarding the usage of thermometers during the COVID-19 outbreak, in developed and developing economies will increasing the adoption rate. For instance, the U.S. government and other private organizations are taking several efforts to minimize the coronavirus pandemic. Moreover, patient inclination towards adoption of thermometers will favor disposable thermometers industry growth over the forecast period.	Economic	High costs associated with disposable thermometers may potentially limit the market expansion, especially in developing countries. However, large patient pool suffering from infectious diseases and government initiatives regarding the usage of thermometers will be favorable to the market growth. Furthermore, rising disposable income in developing countries will have a positive impact on the market growth.
Social	High consciousness exist amongst people regarding COVID-19 outbreak, as fever is the primary symptom. This ongoing crisis will contribute towards the market growth. Furthermore, improved favorable patient outcomes associated with usage of disposable thermometers will boost product demand. Growing adoption of non-mercury disposable thermometers in developed as well as developing countries has increased. This will drive the market expansion over the forecast period.	Technological	Introduction of advanced products that use combination technology to produce high-quality, single-color change, moving line thermometers and user-friendly, with cost-effectiveness will drive the market exponentially. This shows that the disposable thermometers industry is in continuous research and development of novel products that is bound to make this market technologically strong.
Legal	Disposable thermometers market is highly regulated and stringent laws enforced by the regulatory bodies to ensure efficacy of the devices. These are class II devices and FDA has implemented certain regulations to assure the quality, safety and efficacy of these devices. The guidelines set by regulatory bodies will have a positive impact on adoption rate and increase the demand of the disposable thermometers.	Environmental	Medical device involves the use of hazardous and toxic materials, and must comply with environmental laws and regulations, which can be expensive and may affect business and operating results. Environmental laws could become more stringent over time, imposing greater compliance costs and increasing risks and penalties associated with violations, which could hamper business growth.

FORECASTING

Global Disposable Thermometers Market & Forecast for years 2018-2023



CONCLUSION

- The global disposable thermometers market is attributable to rising prevalence of various infectious disease coupled with rising geriatric population will positively influence the disposable thermometers market growth. High disposable income in developing and developed economies is driving the growth of the market. Adoption rates of non mercury and digital disposable thermometers during the COVID-19 outbreak, as they were extremely useful to identify the new cases and technological advancements in disposable thermometers will influence the business growth.
- Furthermore, merger & acquisitions, expansion strategy, new product launches and adoption of technological platforms are the key strategies adopted by manufacturers to increase the sale in different geographies across the world. Additionally, manufacturers are focusing on forward integration to partner with suppliers, distributors and other channel partners to gain ownership over the value chain
- Several factors such as rising adolescence population base across the world, increasing prevalence of infectious diseases such as flu, malaria and COVID-19 among others and increasing expenditure on healthcare across emerging markets globally are making an impact on the growth of the market. However, the availability of substitutes and technical limitation such as measurement error and high cost of the products are the key factors that may hamper the disposable thermometers industry growth.

THANK YOU!