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BOSTON SCIENTIFIC SWOT & PESTLE ANALYSIS

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Company Name : Boston Scientific

Company Sector : Medical Devices

Operating Geography : United States, North America, Global

About the Company : Boston Scientific Corporation is a top multinational company which specialized in the manufacture and marketing of medical device equipment related to various field like interventional radiology, neurovascular intervention, electrophysiology, cardiac surgery, vascular surgery, endoscopy, oncology, urology and gynecology. Founded in 1979 in Watertown, Massachusetts by John Abele and Peter Nicholas, in the last 40 years Boston Scientific has provided cutting edge solutions to address unmet patient needs and contributed significantly towards reducing healthcare expenses. The Company's core business strategy is to Strengthen Category Leadership, Expand into High Growth Adjacencies, Drive Global Expansion, Fund the Journey to Fuel Growth and Develop Key Capabilities. In order to achieve these, the company exclusively focuses on innovation and technological advancement.

The company has 60+ extensive product categories like CRT-P, CRT-D, Defibrillators (ICD), Left Atrial Appendage Closure Device etc. Boston Scientific has stayed on a very tightly wound strategic path acquisition and has done various acquisitions like BTG, Augmenix, Emscion etc. The company is very well acclaimed for innovation and advanced medical business solutions. It has won numerous awards like Forbes World's Most Innovative Companies (2018), Top 100 Global Innovators by Clarivate Analytics (2016, 2017, 2018), Forbes America's Best Large Employers (2016, 2017, 2019) to name a few. The company is also dedicated to social responsibility by committing to neutralize the carbon neutrality in all manufacturing and key distribution sites by 2030. As of early 2020, Boston Scientific employed approximately 36,000 people and nurtured a goal to make a difference to the lives of 30 million patients by serving them the best medical facilities.

Boston Scientific's mission statement reads "Boston scientific is dedicated to transforming lives through innovative medical solutions that improve the health of patients around the world".

Revenue :

US \$10.73 billion – FY ending 31st December 2019 (YoY growth of +9.2%)

US \$9.823 billion – FY ending 31st December 2018

SWOT Analysis :

The SWOT Analysis for Boston Scientific is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Diversified product portfolio 2.Strategic acquisitions and partnership 3.Leadership across multiple category and innovations driving a robust pipeline 4.Consistently strong financials and cash flow, showing a trend of stellar performance over a five-year period 5.Robust R&D investments and results ~1 billion invested in R&D 6.Robust marketing and sales channels 	<ul style="list-style-type: none"> 1.Nature of business attracts contingency liability risks 2.Frequent recalls over faulty products and adverse side effects 3.Dependency on the US markets for net sales
Opportunities	Threats
<ul style="list-style-type: none"> 1.Extending category leadership in New Markets 2.Expanding global presence and penetration in emerging economies 3.Data driven advanced analytics and digital health 4.Less invasive endoscopic alternative to surgical resection 5.Eyeing market share in China 	<ul style="list-style-type: none"> 1.Intense competition in the field of medical device equipment 2.FDA regulations and clearance mandates 3.Proprietary Rights and Patent Litigation 4.Counterfeit medical devices eating into market share

PESTLE Analysis :

The PESTLE Analysis for Boston Scientific is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1. Healthcare Policies, Reimbursement and price regulation 2. Stringent medical device approval regulations 3. Taxation Policy changes 4. Medical equipment industry hit by U.S. China trade war 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1. Brexit impact on exports 2. Healthcare spending in the U.S.A 3. Emerging economies to be hotbeds of global healthcare consumption
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1. Demographics shift will surge demand for medical devices 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1. Remote patient monitoring 2. Blockchain and AI to set new standards for diagnostics and healthcare
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1. Compliance with MDR in Europe 2. Regulatory regime in the U.S and outside 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1. Initiatives for reduction of environmental footprint

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Client Support:
support@swotandpestle.com