

Global Blood Culture Test Market by Product (Consumables, Instruments, and Software & Services), Method (Conventional and Automated), and Application (Bacterial, Fungal, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

<https://marketpublishers.com/r/G8F31A013194EN.html>

Date: April 2021

Pages: 259

Price: US\$ 5,769.00 (Single User License)

ID: G8F31A013194EN

Abstracts

The global blood culture tests market was valued at \$3,900.00 million in 2019, and is estimated to reach \$8,186.15 million by 2027, registering a CAGR of 9.3% from 2020 to 2027. A blood culture is a test that examines the presence of foreign bodies such as bacteria, yeast, and other microorganisms in the blood. Blood cultures are procedures done to detect an infection in the blood and identify the cause.

Growth of the global blood culture tests market is majorly driven by rise in geriatric population; alarming increase in prevalence of infectious diseases, sepsis, and bloodstream infection (BSIs); and surge in demand for diagnostic techniques. For instance, according to the Centers for Diseases Control and Prevention (CDP), about 250,000 cases of BSIs occur yearly, and among them 80,000 patients suffer from catheter-related BSIs. As per statistics provided by the UN Population Division, the total proportion of people above 65 years increased from 703 million in 2019, and is projected to reach 1.5 billion by 2050, globally. Around 30 million people across the globe were detected with bloodstream infection across the globe. Bloodstream infection ranges from 11% to 28% in the Eastern African countries. It has been observed from the report of the World Health Organization that 85% of the deaths from sepsis occur in low- and middle-income countries. Hence, increase in prevalence of BSIs and rise in geriatric population are expected to propel demand for blood culture tests, which, in turn, augments the market growth. Furthermore, blood culture tests play an important

role in the global healthcare sector. This is attributed to the fact that the diagnostic device of blood culture tests is used for the diagnosis of infectious diseases such as bloodstream infection and sepsis. Moreover, rise in investment and activities in R&D activities by various healthcare sectors for development of new products such as consumable, instruments, and software drive the growth of the global market. Upsurge in investment in R&D sector is a strategy of venture for development of novel products and further aids to support the long-term growth of business. In addition, rise in adoption of new technology is expected to provide lucrative opportunity for the expansion of the blood culture tests market growth. For instance, in February 2020, Luminex Corporation announced the VERIGENE II respiratory Flex, which received its approval from the Food and Drug Administration for 510(k).

On the contrary, high cost of automated blood culture instruments along with a lack of skilled professionals & laboratory technicians are anticipated to restrain the market growth during the forecast period. For instance, the average selling price of polymerase chain reaction (PCR) is between \$10,000 and \$15,000 and the price for MALDI-TOF MS Systems is between \$150,000 and \$850,000. Moreover, dearth of skilled professionals may decrease the efficiency of result and increase in turnaround time for providing accurate results, thus limiting the market growth.

Depending on the product, the market is segmented into consumable, instruments, and software & services. On the basis of method, the market is fragmented into the conventional and automated. The applications covered in the study include bacteria, fungemia, and mycobacterial detection. On regional level, the blood culture tests market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an in-depth analysis of the global blood culture tests market size along with the current trends and future estimations to elucidate the imminent investment pockets.

It offers market analysis from 2020 to 2027, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis on region assists to understand the

regional market and facilitate the strategic business planning and determine prevailing opportunities.

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global blood culture tests market.

KEY MARKET SEGMENTS

By Product

Consumables

Instruments

Software & Services

By Method

Conventional

Automated

By Application

Bacterial

Fungal

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

Australia

India

Rest of Asia-Pacific

LAMEA

Brazil

South Arabia

South Africa

Rest of LAMEA

KEY MARKET PLAYERS

Autobio Diagnostics Co., Ltd

Becton, Dickinson and company (BD)

bioMérieux SA

Bruker Corporation

F. Hoffmann-La Roche Ltd

Luminex Corporation

Neogen Corporation (Abtek Biologicals)

OpGen Inc.

T2 Biosystems, Inc.

Thermo Fisher Scientific Inc.

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