

Global COVID-19 Diagnostic Testing Market: Focus on Product Type, Sample Type, Technology, End User, Country Data (30 Countries), and Competitive Landscape - Analysis and Forecast, 3Q-2020-4Q-2021

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Abstracts

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Market Report Coverage - COVID-19 Diagnostic Testing

Market Segmentation

Product – Kits and Assays, and Instruments

Sample Type – Swabs, Blood Samples, Urine Samples, and Other Samples

Technology – Molecular Assays and Immunoassays

End User – Hospitals and Healthcare Centers, Diagnostic Centers and Clinics, Research Institutions, and Other End Users

Regional Segmentation

North America – U.S., Canada, and Rest-of-North America

Europe – Germany, U.K., France, Italy, Spain, Russia, Netherlands and Rest-of-Europe

Asia-Pacific – China, India, Japan, Taiwan, South Korea, Singapore, Australia, Bangladesh, Pakistan, Indonesia, and Rest-of-Asia-Pacific

Latin America – Brazil, Mexico, Peru, Argentina, Chile, and Rest-of-Latin America

Middle East – Kingdom of Saudi Arabia (KSA), Iran, United Arab Emirates (UAE), and Rest-of-Middle East

Africa – South Africa, Zimbabwe, Algeria, and Rest-of-Africa

Oceania/Rest-of-the-World

Growth Drivers

Rising Cases of COVID-19 Globally, Inciting the Development of Diagnostic Tests

Technological Innovation Resulting in Market Pull

Significant External Funding Supporting Market Growth

Favourable Regulatory Scenario Aiding Companies to Launch COVID-19 Diagnostic Testing Products

Market Challenges

Less Efficiency of Rapid COVID-19 Diagnostic Testing as Compared with that of Laboratory Testing

Shortage of Skilled Professionals and Trained Lab-Technicians

Shortage of COVID-19 Diagnostic Test Reagents

Significant Dampening of the Market due to the Expected Launch of COVID-19 Vaccine

Market Opportunities

Massive Scope for Adoption of COVID-19 Point-of-Care (POC) Testing Products in Emerging Nations

Key Companies Profiled

Abbott Laboratories, BGI Group, Becton, Dickinson and Company, bioMérieux SA, Bio-Rad Laboratories, Inc., CENTOGENE Holding AG, Cellex Inc., CTK Biotech, Danaher Corporation, DiaSorin S.p.A, F. Hoffmann-La Roche Ltd, Hologic Inc., GenMark Diagnostics, PerkinElmer Inc., QIAGEN N.V., Luminex Corporation, Siemens Healthineers AG, and Thermo Fisher Scientific Inc.

Key Questions Answered in this Report:

What are the major market drivers, challenges, and opportunities in the global COVID-19 diagnostic testing market?

What are the underlying structures resulting in the emerging trends within the global COVID-19 diagnostic testing market?

How the COVID-19 pandemic impacted the global healthcare system?

What are the key development strategies which are being implemented by the major players in order to sustain in the competitive market?

What are the key regulatory implications in developed and developing regions for COVID-19 diagnostic testing?

What is the reimbursement scenario for the global COVID-19 diagnostic testing market?

How each segment of the market is expected to grow during the forecast period from 3Q2020 to 4Q2021 and what is the anticipated revenue to be generated by each of the segments on the basis of:

Product Type (Kits and Assays, and Instruments)

Sample Type (Swabs, Blood Samples, Urine Samples, and Others)

Technology (Molecular Assays, and Immunoassays)

End User (Hospitals and Healthcare Centers, Diagnostic Centers and Clinics, Research Institutions, and Others)

Region, including North America, Europe, Asia-Pacific, Latin America, Middle East, Africa, and Oceania/Rest-of-the-World

Who are the leading players with significant offerings to the global COVID-19 diagnostic testing market? What is the expected market dominance for each of these leading players?

Which companies are anticipated to be highly disruptive in the future and why?

What are the major strategies adopted by the countries for COVID-19 diagnostic testing?

What are the current unmet needs that are being faced?

Market Overview

Our healthcare experts have found COVID-19 Diagnostic Testing industry to be one of the most rapidly evolving and dynamic markets and the global market for COVID-19 diagnostic testing is predicted to grow at a CQGR of 23.50% over the forecast period of 3Q2020-4Q2021. The market is driven by certain factors, which include rising cases of COVID-19 globally, inciting the development of diagnostic tests, technological innovation resulting in market pull, significant external funding supporting market growth, and favourable regulatory scenario aiding companies to launch COVID-19 diagnostic testing products.

The market is favoured by the developments in the field of COVID-19 diagnostic testing solutions, particularly kits and assays, which are being developed by the emerging and the legacy diagnostic companies worldwide. Currently, the COVID-19 diagnostic testing industry is witnessing upsurge on account of growing number of cases worldwide coupled with the massive issuance of emergency use authorizations (EUAs) from the regulatory bodies to the manufacturers.

Furthermore, several diagnostic companies are focusing on the development of point-of-care (POC) rapid COVID-19 diagnostics tests having higher sensitivity and low turn-around time to benefit the patients, further providing provisions for the healthcare professions to offer treatment modalities.

Within the research report, the market is segmented on the basis of product type, sample type, technology, end users, and region. Each of these segments covers the snapshot of the market over the projected years, the inclination of the market revenue, underlying patterns, and trends by using analytics on the primary and secondary data obtained.

Competitive Landscape

The exponential rise in the number of COVID-19 cases on the global level has created a buzz among the diagnostic companies to invest in the development of efficient and rapid diagnostic testing solutions. Due to the diverse product and pipeline portfolio and intense market penetration, Abbott Laboratories has been a pioneer in this field and been a significant competitor in this market.

Several other companies such as Danaher Corporation, PerkinElmer Inc., and F. Hoffmann-La Roche Ltd, have also launched their respective COVID-19 diagnostic testing products, such as Xpert Xpress SARS-CoV-2, PerkinElmer SARS-CoV-2 Real-time RT-PCR Assay, and Cobas SARS-CoV-2 Test respectively, to compete with Abbott's market dominance.

On the basis of region, Asia-Pacific (APAC) holds the largest share of the COVID-19 diagnostic testing market and is anticipated to grow at the fastest CQGR during the forecast period, 3Q2020-4Q2021. Growing number of COVID-19 cases, growing emphasis in the development of novel diagnostic technologies, and rising healthcare awareness, among others, are some of the factors attributable to its largest share in the market.

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