

Attractions in American In Vitro Diagnostic Market for Korean Investors in 2019-2021 - A Comparative analysis of key American markets (Canada, United States, Peru, Brazil, Argentina and Mexico)

<https://marketpublishers.com/r/AC7B8F80D8BEN.html>

Date: December 2018

Pages: 100

Price: US\$ 4,250.00 (Single User License)

ID: AC7B8F80D8BEN

Abstracts

Dynamics in USA are changing, although it will remain the biggest IVD market in the world, still with the changing business relations in 2018, the import and export of IVD products will be heavily impacted especially with China, Canada and few other countries. It is imperative that the manufacturers from Japan, China, South Korea and other SE Asian markets give a closer look at this report and identify the opportunities and gaps in the north American market and also explore the emerging trends in Central and South American market in 2019.

Oncology diagnostics is one of the most sought after segments in North America. The Americas have 13.3% of the global cancer population and account for 21.0% of incidence and 14.4% of mortality worldwide, as per WHO reports published in 2018. About 1.7 million new cancer cases are expected to be diagnosed in 2018. Lab on a chip, connected diagnostics or digital pathology are also strong segments in markets such as The United States. Technology based companies in Japan and Korea can actually tie up with Tier 2/3 domestic companies and expand in this region.

From an investor's perspective, the report showcases the import and export trends from 2014 and how the market might perform in 2020. From the competition perspective, it compares the presence of local and global companies in various segments such as immune-chemistry, molecular biology, microbiology, point of care testing, hematology, etc. At a regional level, the report looks at the regulations, demands and attraction in each segment i.e. market forecast in immunology, molecular biology, microbiology, POCT and at the same time looks at the consumption market i.e.

hospital labs, bedside consumption in hospital, home users, research labs, etc. From the manufacturer's perspective the report looks at the trends in equipment and reagents market country wise and region wise and gives insights on the gaps that exist in the North versus Central and South American market.

In Central and South America, the burden of medical tourists are increasing every year, hence the demand for quality diagnostics is also increasing. This makes the region attractive. Manufacturers and suppliers in the market need to understand the regional and local regulations before they could sell their products. The report gives step by step registration process in countries such as Brazil, Argentina and Mexico where most of the regulations and paper work are conducted in Spanish language.

The North American IVD is expected to grow at a CAGR of 3.57% between 2019 till 2025, while the central and south American market will grow higher at a CAGR of 6.23% during the same period. USA remains the market leader in terms of consumption and sales. South America is growing visibility still it has hurdles to cross. Mexico, Venezuela, Uruguay are fast growing markets and attractive for new investors.

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