

# **Global COVID-19 Detection PoC Kits Market Size study, by Sample Handling {RNA Extraction System (Rapid Testing Kits, RT-PCR Testing)}, By Sample Type (Nasopharyngeal (NP) swab, Oropharyngeal (OP) swab, Nasal Swabs, Saliva), By End-use (Hospitals, Home Care, Diagnostic Centers and Clinics, Others) and Regional Forecasts 2022-2028**

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## **Abstracts**

Global COVID-19 Detection PoC Kits Market is valued approximately USD 3.45 billion in 2021 and is anticipated to grow with a healthy growth rate of more than -7.7% over the forecast period 2022-2028. The rising product approvals by regulatory bodies, the enormous demand for quick diagnostics, and government testing for coronavirus are the primary factors driving the COVID-19 market expansion. There has been an upsurge in demand for diagnostic solutions since the outbreak of the new coronavirus illness. Confirmatory tests detect viruses quickly and aid in avoiding spread by isolating a patient. The WHO had authorized almost 400 tests and collection kits as of July 2022, including 235 molecular, 88 antibody, and 34 antigen assays. Furthermore, the paradigm change toward PoC testing is projected to boost the market for COVID-19 detection PoC kits forward. PoC testing provides accurate, real-time, lab-quality diagnostic findings in patient care environments such as hospitals, urgent care centres, clinics, and emergency rooms. In response to the SARS-CoV-2 pandemic, various diagnostic test inventors have been working on cheap and speedy PoC COVID-19 diagnostic assays to allow testing outside of laboratory settings. IIT Kharagpur will introduce COVIRAP, a nucleic acid-based proof-of-concept diagnostic device for viral diseases such as SARS-CoV-2, in April 2021. This proof-of-concept gadget created by main researcher Dr. Arindam Mondal, prof. Suman Chakraborty, and their research team has been licensed for commercialization by Bramerton Holdings LLC in the United

States and the Rapid Diagnostic Group of Companies in India. This gadget provides results in 45 minutes utilizing saliva/nasal swab samples. Furthermore, a rise in financing and investment by various commercial and governmental entities to accelerate the development of POC SARS-CoV-2 diagnostic tests is expected to enhance the growth of the COVID-19 detection PoC kit market. Various groups, for example, banded together to aid Africa in its fight against COVID-19. The World Bank announced plans to deliver USD 39 billion in financial support to African countries in April 2021. It also announced a USD 2.9 billion investment for the acquisition and deployment of mRNA vaccines in 41 African nations. The development of Covid-19 Vaccines, on the other hand, stifles market growth throughout the projection period of 2022-2028.

The key regions considered for the Global COVID-19 Detection PoC Kits Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe held a significant revenue share of the market. This is due to the large number of COVID-19 cases combined with the quick scaling of COVID-19 testing in the region. According to statistics provided by the WHO in June 2022, the number of daily COVID-19 cases in the region has increased by 6%. The European Centre for Disease Prevention and Control predicts a fresh wave of omicron infection that will spread across the EU. As with earlier waves, an increase in coronavirus infections might lead to an increase in hospitalizations and fatalities. This would expand testing in the region, increasing demand for COVID-19 diagnostic technology.

Major market player included in this report are:s

Abbott Laboratories

Mylab Discovery Solutions Pvt. Ltd.

Convergent Technologies

Thermo Fisher Scientific, Inc.

F. Hoffmann-La Roche

Cepheid

BGI

Cue health Inc.

SD Biosensor Inc.

Quest Diagnostics

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors &

challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Sample Handling:

RNA Extraction System

Rapid Testing Kits

RT-PCR Testing

By Sample Type:

Nasopharyngeal (NP) swab

Oropharyngeal (OP) swab

Nasal Swabs

Saliva

By End-use:

Hospitals

Home Care

Diagnostic Centers and Clinics

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020  
Base year – 2021  
Forecast period – 2022 to 2028

Target Audience of the Global COVID-19 Detection PoC Kits Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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