

# **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

## Contents

### CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
  - 1.2.1. COVID-19 Detection PoC Kits Market, by Region, 2020-2028 (USD Billion)
  - 1.2.2. COVID-19 Detection PoC Kits Market, by Sample Handling, 2020-2028 (USD Billion)
  - 1.2.3. COVID-19 Detection PoC Kits Market, by Sample Type, 2020-2028 (USD Billion)
  - 1.2.4. COVID-19 Detection PoC Kits Market, by End Use, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### CHAPTER 2. GLOBAL COVID-19 DETECTION POC KITS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### CHAPTER 3. GLOBAL COVID-19 DETECTION POC KITS MARKET DYNAMICS

- 3.1. COVID-19 Detection PoC Kits Market Impact Analysis (2020-2028)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Increasing product approvals by a regulatory body
    - 3.1.1.2. Government testing towards coronavirus
  - 3.1.2. Market Challenges
    - 3.1.2.1. Development of COVID-19 Vaccines
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Paradigm shift toward PoC testing

### CHAPTER 4. GLOBAL COVID-19 DETECTION POC KITS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry
  - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

## **CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT**

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

## **CHAPTER 6. GLOBAL COVID-19 DETECTION POC KITS MARKET, BY SAMPLE HANDLING**

- 6.1. Market Snapshot
- 6.2. Global COVID-19 Detection PoC Kits Market by Sample Handling, Performance - Potential Analysis
- 6.3. Global COVID-19 Detection PoC Kits Market Estimates & Forecasts by Sample Handling 2018-2028 (USD Billion)
- 6.4. COVID-19 Detection PoC Kits Market, Sub Segment Analysis
  - 6.4.1. RNA Extraction System
    - 6.4.1.1. Rapid Testing Kits
    - 6.4.1.2. RT-PCR Testing

## **CHAPTER 7. GLOBAL COVID-19 DETECTION POC KITS MARKET, BY SAMPLE TYPE**

- 7.1. Market Snapshot
- 7.2. Global COVID-19 Detection PoC Kits Market by Sample Type, Performance - Potential Analysis
- 7.3. Global COVID-19 Detection PoC Kits Market Estimates & Forecasts by Sample Type 2018-2028 (USD Billion)
- 7.4. COVID-19 Detection PoC Kits Market, Sub Segment Analysis
  - 7.4.1. Nasopharyngeal (NP) swab
  - 7.4.2. Oropharyngeal (OP) swab
  - 7.4.3. Nasal Swabs
  - 7.4.4. Saliva

## **CHAPTER 8. GLOBAL COVID-19 DETECTION POC KITS MARKET, BY END USE**

- 8.1. Market Snapshot
- 8.2. Global COVID-19 Detection PoC Kits Market by End Use, Performance - Potential Analysis
- 8.3. Global COVID-19 Detection PoC Kits Market Estimates & Forecasts by End Use 2018-2028 (USD Billion)
- 8.4. COVID-19 Detection PoC Kits Market, Sub Segment Analysis
  - 8.4.1. Hospitals
  - 8.4.2. Home Care
  - 8.4.3. Diagnostic Centers and Clinics
  - 8.4.4. Others

## **CHAPTER 9. GLOBAL COVID-19 DETECTION POC KITS MARKET, REGIONAL ANALYSIS**

- 9.1. COVID-19 Detection PoC Kits Market, Regional Market Snapshot
- 9.2. North America COVID-19 Detection PoC Kits Market
  - 9.2.1. U.S. COVID-19 Detection PoC Kits Market
    - 9.2.1.1. Sample Handling breakdown estimates & forecasts, 2018-2028
    - 9.2.1.2. Sample Type breakdown estimates & forecasts, 2018-2028
    - 9.2.1.3. End Use breakdown estimates & forecasts, 2018-2028
  - 9.2.2. Canada COVID-19 Detection PoC Kits Market
- 9.3. Europe COVID-19 Detection PoC Kits Market Snapshot
  - 9.3.1. U.K. COVID-19 Detection PoC Kits Market
  - 9.3.2. Germany COVID-19 Detection PoC Kits Market
  - 9.3.3. France COVID-19 Detection PoC Kits Market
  - 9.3.4. Spain COVID-19 Detection PoC Kits Market

- 9.3.5. Italy COVID-19 Detection PoC Kits Market
- 9.3.6. Rest of Europe COVID-19 Detection PoC Kits Market
- 9.4. Asia-Pacific COVID-19 Detection PoC Kits Market Snapshot
  - 9.4.1. China COVID-19 Detection PoC Kits Market
  - 9.4.2. India COVID-19 Detection PoC Kits Market
  - 9.4.3. Japan COVID-19 Detection PoC Kits Market
  - 9.4.4. Australia COVID-19 Detection PoC Kits Market
  - 9.4.5. South Korea COVID-19 Detection PoC Kits Market
  - 9.4.6. Rest of Asia Pacific COVID-19 Detection PoC Kits Market
- 9.5. Latin America COVID-19 Detection PoC Kits Market Snapshot
  - 9.5.1. Brazil COVID-19 Detection PoC Kits Market
  - 9.5.2. Mexico COVID-19 Detection PoC Kits Market
- 9.6. Rest of The World COVID-19 Detection PoC Kits Market

## **CHAPTER 10. COMPETITIVE INTELLIGENCE**

- 10.1. Top Market Strategies
- 10.2. Company Profiles
  - 10.2.1. Abbott Laboratories
    - 10.2.1.1. Key Information
    - 10.2.1.2. Overview
    - 10.2.1.3. Financial (Subject to Data Availability)
    - 10.2.1.4. Sample Handling Summary
    - 10.2.1.5. Recent Developments
  - 10.2.2. Mylab Discovery Solutions Pvt. Ltd.
  - 10.2.3. Convergent Technologies
  - 10.2.4. Thermo Fisher Scientific, Inc.
  - 10.2.5. F. Hoffmann-La Roche
  - 10.2.6. Cepheid
  - 10.2.7. BGI
  - 10.2.8. Cue health Inc.
  - 10.2.9. SD Biosensor Inc.
  - 10.2.10. Quest Diagnostics

## **CHAPTER 11. RESEARCH PROCESS**

- 11.1. Research Process
  - 11.1.1. Data Mining
  - 11.1.2. Analysis



- 11.1.3. Market Estimation
- 11.1.4. Validation
- 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

## List Of Tables

### LIST OF TABLES

- TABLE 1. Global COVID-19 Detection PoC Kits Market, report scope
- TABLE 2. Global COVID-19 Detection PoC Kits Market estimates & forecasts by Region 2018-2028 (USD Billion)
- TABLE 3. Global COVID-19 Detection PoC Kits Market estimates & forecasts by Sample Handling 2018-2028 (USD Billion)
- TABLE 4. Global COVID-19 Detection PoC Kits Market estimates & forecasts by Sample Type 2018-2028 (USD Billion)
- TABLE 5. Global COVID-19 Detection PoC Kits Market estimates & forecasts by End Use 2018-2028 (USD Billion)
- TABLE 6. Global COVID-19 Detection PoC Kits Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 7. Global COVID-19 Detection PoC Kits Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 8. Global COVID-19 Detection PoC Kits Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 9. Global COVID-19 Detection PoC Kits Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 10. Global COVID-19 Detection PoC Kits Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 11. Global COVID-19 Detection PoC Kits Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 12. Global COVID-19 Detection PoC Kits Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 13. Global COVID-19 Detection PoC Kits Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 14. Global COVID-19 Detection PoC Kits Market by segment, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 15. Global COVID-19 Detection PoC Kits Market by region, estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 16. U.S. COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)
- TABLE 17. U.S. COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)
- TABLE 18. U.S. COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 19. Canada COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 20. Canada COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 21. Canada COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 22. UK COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 23. UK COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 24. UK COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 25. Germany COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 26. Germany COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 27. Germany COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 28. RoE COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 29. RoE COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 30. RoE COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 31. China COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 32. China COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 33. China COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 34. India COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 35. India COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 36. India COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 37. Japan COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 38. Japan COVID-19 Detection PoC Kits Market estimates & forecasts by

segment 2018-2028 (USD Billion)

TABLE 39. Japan COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 40. RoAPAC COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 41. RoAPAC COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 42. RoAPAC COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 43. Brazil COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 44. Brazil COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 45. Brazil COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 46. Mexico COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 47. Mexico COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 48. Mexico COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 49. RoLA COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 50. RoLA COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 51. RoLA COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 52. Row COVID-19 Detection PoC Kits Market estimates & forecasts, 2018-2028 (USD Billion)

TABLE 53. Row COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 54. Row COVID-19 Detection PoC Kits Market estimates & forecasts by segment 2018-2028 (USD Billion)

TABLE 55. List of secondary sources, used in the study of global COVID-19 Detection PoC Kits Market

TABLE 56. List of primary sources, used in the study of global COVID-19 Detection PoC Kits Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered



## List Of Figures

### LIST OF FIGURES

- FIG 1. Global COVID-19 Detection PoC Kits Market, research methodology
- FIG 2. Global COVID-19 Detection PoC Kits Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global COVID-19 Detection PoC Kits Market, key trends 2021
- FIG 5. Global COVID-19 Detection PoC Kits Market, growth prospects 2022-2028
- FIG 6. Global COVID-19 Detection PoC Kits Market, porters 5 force model
- FIG 7. Global COVID-19 Detection PoC Kits Market, pest analysis
- FIG 8. Global COVID-19 Detection PoC Kits Market, value chain analysis
- FIG 9. Global COVID-19 Detection PoC Kits Market by segment, 2018 & 2028 (USD Billion)
- FIG 10. Global COVID-19 Detection PoC Kits Market by segment, 2018 & 2028 (USD Billion)
- FIG 11. Global COVID-19 Detection PoC Kits Market by segment, 2018 & 2028 (USD Billion)
- FIG 12. Global COVID-19 Detection PoC Kits Market by segment, 2018 & 2028 (USD Billion)
- FIG 13. Global COVID-19 Detection PoC Kits Market by segment, 2018 & 2028 (USD Billion)
- FIG 14. Global COVID-19 Detection PoC Kits Market, regional snapshot 2018 & 2028
- FIG 15. North America COVID-19 Detection PoC Kits Market 2018 & 2028 (USD Billion)
- FIG 16. Europe COVID-19 Detection PoC Kits Market 2018 & 2028 (USD Billion)
- FIG 17. Asia pacific COVID-19 Detection PoC Kits Market 2018 & 2028 (USD Billion)
- FIG 18. Latin America COVID-19 Detection PoC Kits Market 2018 & 2028 (USD Billion)
- FIG 19. Global COVID-19 Detection PoC Kits Market, company Market share analysis (2021)



## I would like to order

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