

Global Lateral Flow Assays Market Size study, By Product (Kits & Reagents, Benchtop Readers), By Application (Clinical Testing, Veterinary Diagnostics, Food Safety & Environment Testing,), By Technique (Sandwich Assays, Competitive Assays, Multiplex Detection Assays) By End-use (Hospitals & Clinics, Diagnostic Laboratories, Home Care, Pharmaceutical & Biotechnology Companies, Others) and Regional Forecasts 2021-2027

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Abstracts

Global Lateral Flow Assays Market is valued at approximately USD 7.2 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 4.0 % over the forecast period 2021-2027. Lateral Flow Assays is a detection technique majorly used in hospitals for rapid testing. It takes only 5-30 mins to provide the result. LFA's are mainly used for the detection of antibodies, antigens, and various biological sample testing. Due to the expanded application of lateral flow assays, these are broadly used in biomedicine, agriculture, and environmental sciences. Rising demand for point-of-care testing has led to the adoption of Lateral Flow Assays across the forecast period. For Instance: according to the Royal Society of Chemistry in 2021. the lateral flow assays are the simplest and majorly used biosensors for analytical detection used for point-of-care diagnostic applications in various diseases such as malaria, influenza, tuberculosis, and HIV etc. LFA's are also widely used in environmental monitoring, food safety testing and biological agent detection. Increasing incidences of infectious diseases and chronic diseases push the market growth of lateral flow assays. However, the popularity of already existing techniques such as PCR and molecular diagnostics impedes the growth of the market over the forecast period of 2021-2027. Also, with the

increasing usage of home-based lateral flow assay devices, the adoption & demand for Lateral Flow Assays is likely to increase the market growth during the forecast period.

The regional analysis of the global Lateral Flow Assays market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the significant region across the world in terms of market share owing to the growing incidences of respiratory infections, rising government funding for research and presence of advanced healthcare infrastructure. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as rising demand due to increasing cases of chronic diseases would create lucrative growth prospects for the Lateral Flow Assays market across Asia-Pacific region.

Major market players included in this report are:

Abbott

Thermo Fisher Scientific, Inc.

F. Hoffmann-La Roche AG

Bio-rad Laboratories, Inc.

Biom?rieux SA

Quidel Corporation

Hologic, Inc.

Perkinelmer, Inc.

Merck KGAA

Becton, Dickinson and Company

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values for 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 Product:

A Kits & Reagents

Lateral Flow Readers

By Application:

Clinical Testing

Veterinary Diagnostics

Food Safety & Environment Testing

Drug Development & Quality Testing

By Technique:

Sandwich Assays

Competitive Assays

Multiplex Detection Assays

By End-Use:

Hospitals & Clinics

Diagnostic Laboratories

Home Care

Pharmaceutical & Biotechnology Companies

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
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Lateral Flow Assays 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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