

Global Monkeypox Testing Market Size study & Forecast, by Technology (Polymerase Chain Reaction (PCR), Lateral Flow Assay (LFA), Others), by End-User (Hospitals and Clinics, Diagnostic Laboratories, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Monkeypox Testing Market is valued at approximately USD 1.79 million in 2021 and is anticipated to grow with a healthy growth rate of more than 4.35% over the forecast period 2022-2029. Monkeypox is a viral zoonotic disease that is similar symptoms to smallpox, which generally includes rash and swollen lymph nodes, fever, and a variety of medical complications. Monkeypox is spread in humans through close contact with a diseased individual or animal, or with material that is contaminated with the virus. Monkeypox testing is a procedure for the diagnosis of disease and detecting a condition, planning treatment, treatment competence, or monitoring the condition over time. The growing awareness among the population and increasing government support and initiatives are driving market growth across the globe.

The rising burden of monkeypox around the world is propelling the need for testing to receive treatment on time and evade the chances of a serious condition. According to the Centers for Disease Control and Prevention, on 27th September 2022, 66,551 cases were reported with 26 deaths around the world. The United States and Europe are estimated to have the highest number of registered cases compared to other regions. Thereby, the rising prevalence of the target disease is creating a lucrative demand for monkeypox testing at a substantial rate. Moreover, the rising advancements in diagnosis research, as well as growing funding for research and development activities are offering various growth prospects in the forecasting years. However, difficulty in determining the cause of the spread and high costs related to the R&D activities are hindering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Monkeypox Testing Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the rising incidence of monkeypox and the presence of various well-established market players. Whereas, Europe is expected to grow at a significant growth rate during the forecast period. Factors such as rising government support, the highest occurrence and spread of the virus, as well as growing focus on expanding testing capacities in the region are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Aegis Sciences Corporation
Laboratory Corp. of America Holdings
Quest Diagnostics, Inc.
Sonic Healthcare Ltd.
QIAGEN
Mayo Clinic Laboratories
Chembio Diagnostics, Inc.
Sonora Quest Laboratories
Thermo Fisher Scientific
Becton, Dickinson, and Company

Recent Developments in the Market:

In June 2022, CerTest Biotec entered into a collaborative agreement with BD (Becton, Dickinson, and Company) to develop its molecular diagnostic test for the monkeypox virus.

In September 2022, Quest Diagnostics publicized that the company's monkeypox test has received EUA approval.

Global Monkeypox Testing Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Technology, End-User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study.

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, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Polymerase Chain Reaction (PCR)

Lateral Flow Assay (LFA)

Others

By End-User:

Hospitals and Clinics

Diagnostic Laboratories

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

ROLA

Rest of the World

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