

# Point of Care Diagnostics- Market Insights, Competitive Landscape and Market Forecast–2027

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## Abstracts

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Point of Care Diagnostics Market By Product Type (Instruments, Reagents And Kits), By Application (Blood Glucose Monitoring, Infectious Disease, Cardio Metabolic Diseases, Pregnancy & Infertility Testing, And Others), By Technology (Lateral Flow Assays, Immunoassays, Molecular Diagnostics, And Others), By End-User (Hospitals, Diagnostic Centers, Home Care Settings, And Others), and by geography is estimated to register appreciable CAGR forecast till 2027 owing to the increasing prevalence of infectious diseases and rising technological advancements pertaining to the point of care diagnostic devices

Global Point of Care Diagnostics market was valued at USD 1.85 billion in 2021, growing at a CAGR of 7.99% during the forecast period from 2022 to 2027 to reach USD 2.93 billion by 2027. The demand for point of care diagnostics is primarily being boosted by the rising number of patients suffering from various infectious diseases, rising prevalence of diabetes, increasing frequency of both chronic and acute diseases, increasing demand of point of care kits in the diseases management of COVID-19 infection, and the increasing technological advancements associated with the Point of Care Diagnostic devices will help in driving the overall market growth of point of care diagnostics during the forecast period from 2022-2027.

Point of Care Diagnostics Market Dynamics:

The point of care diagnostics market is experiencing increase in product demand owing to a variety of factors. One of the important factors is the emergence of COVID-19. The rising prevalence of COVID-19 across the globe can be attributed to increase in

demand of point of care diagnostic devices owing to the rising use of POC kits in COVID-19 detection. As per the World Health Organization February 28, 2022, there have been 434,154,739 confirmed cases of COVID-19, thereby there will be an increase in the demand of point of care, leading to an overall growth of the point of care devices market.

Furthermore, the rising number of patients having diabetes will also increase the demand of point of care diagnostic devices, further leading to an increase in the overall market growth of the point of care diagnostic devices. For instance, according to the International Diabetes Federation, in the year 2022, approximately 537 million adults (20-79 years) were suffering from diabetes. Also, as per the same source, the total number of people living with diabetes is projected to rise to 643 million by the year 2030 and 785 million by 2045 which will boost the market growth during the forecast period.

However, several stringent regulatory policies pertaining to the Point of Care Diagnostics and the inadequate adoption of point of care diagnostics may restrict the point of care diagnostics market growth.

The point of care diagnostics market has been affected positively after the emergence of the COVID-19 infection. Although the COVID-19 pandemic impact had been unforeseen and devastating, however the point of care diagnostics demand was positively influenced, as the POC diagnostic were rapidly used in the detection of COVID-19. The rapidly rising number of COVID-19 cases and the rising pressure on the government for improving patient management has further boosted the demand for rapid antigen testing kits that can be effectively used in point-of-care settings. Such rapidly detecting kit of point of care diagnostic are important in offering accurate disease management options. Therefore, owing to an increase in the demand for speedy diagnostic results, the adoption of point of care devices amongst the patients is continuously on the rise.

#### Point of Care Diagnostics Market Segment Analysis:

Point Of Care Diagnostics Market By Product Type (Instruments, Reagents and Kits), By Application (Blood Glucose Monitoring, Infectious Disease, Cardio Metabolic Diseases, Pregnancy & Infertility Testing, and Others), By Technology (Lateral Flow Assays, Immunoassays, Molecular Diagnostics, and Others), By End-User (Hospitals, Diagnostic Centers, Home Care Settings, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the application segment of the point of care diagnostics market, the infectious disease category is expected to amass a significant share in the market revenue during the forecast period. This can be ascribed to various factors such as the rising prevalence of COVID-19, rising product approvals pertaining to infectious diseases point of care diagnostics, rising research and development associated with POC kits that help in the diagnosis of infectious diseases across the world.

For example, as per the Our World in Data organization, in 2022, around 296 million people were living with chronic hepatitis B infection in the year 2019, affecting about 1.5 million people with infections every year. Owing to a rise in the population suffering from chronic hepatitis B, there will be an increase in the demand of point of care diagnostic devices, leading to an overall increase in the point of care diagnostics market growth.

Furthermore, as per the World Health Organization 2022, every year, an estimated 11-20 million people tend to get affected from typhoid and about 128,000 to 161,000 people were affected from it. Owing to an increase in the number of patients suffering from typhoid, there will be an increase in the demand of point of care diagnostic devices, driving the market growth of Point of Care Diagnostics.

Moreover, an increase in the number of product approvals used in the disease diagnosis of infectious diseases and other chronic diseases will also increase the demand of point of care diagnostics used in disease assessment, leading to the overall growth of point of care diagnostic devices.

Thus, all the aforementioned factors are likely to propel the infectious diseases category growth in the point of care diagnostics devices market during the forecast period.

North America is expected to dominate the overall Point of Care Diagnostics Market:

Among all the regions, North America is estimated to account for the largest share in the point of care diagnostics market. Owing to the significance of key growth factors such as rising prevalence of geriatric population susceptible to developing chronic diseases such as infectious diseases owing to reduced immunity, increasing presence of key players in the region, favorable government scenario, rising awareness associated with self-testing and rising demand of home care testing, growing approvals for Point of Care Diagnostic devices in the North American region coupled with increasing focus of the government in terms of providing access to healthcare services catering to such indications will drive the market growth in the region.

Several collaborations and strategic partnerships between the key players, along with higher adoption of advanced rapid diagnostic solutions in the North American region will increase the demand of POC diagnostic solutions, leading to an overall increase in the market growth of point of care diagnostics market growth. Also, the continued investments made in research and development activities along with a strong portfolio of products in the point-of-care testing segment, are likely to continue fueling the instances of point of care diagnostics devices, thereby generating demand for Point of Care Diagnostics.

Furthermore, the rising emergency use authorization for expanded access will also contribute to the growing demand of point of care devices, causing the overall increase of the point of care devices market growth. For instance, on December 25, 2022, Roche COVID-19 at-home test had received FDA emergency use authorization to expand access for rapid self-testing solutions in the United States.

Furthermore, the rise in the number of patients suffering from diabetes will also lead to an increase in the demand of point of care diagnostics devices, thereby leading to an overall rise of the point of care diagnostics market growth. For instance, according to the Centers of Disease Control and Prevention 2022, in the year 2022, around 37.3 million people were suffering from diabetes, that had accounted to about 11.3% of the US population. As per the same source, in the year 2022, around 28.7 million people, accounting to about 28.5 million adults were diagnosed for diabetes in the United States.

Thus, all the above mentioned factors will lead to an increase in the North America Point of Care Diagnostics market.

**Point of Care Diagnostics Market Key Players:**

Some of the key market players operating in the point of care diagnostics market includes Roche Diagnostics, Siemens Healthineers, Danaher Corporation, Becton Dickinson and Company, Abbott Laboratories, Quidel Diagnostics, Chembio Diagnostics, EKF Diagnostics, Trinity Biotech, and Fluxergy, Qiagen, Mesa Biotech, Cepheid, Thermo Fisher Scientific Inc., Quest Diagnostics Incorporated, Quidel Corporation, Bio-Rad Laboratories Inc. and others.

**Recent Developmental Activities in Point of Care Diagnostics Market:**

On November 12, 2022, iHealth Labs had received the FDA Emergency Use

Authorization for over-the-counter sale of the COVID-19 Antigen Rapid Test.

On June 28, 2022, Abbott had received the CE Mark for their Panbio rapid antigen self-test, opening access throughout Europe for faster and reliable COVID-19 testing.

On October 11, 2022, Takara Bio Europe had received CE-IVD Mark for COVID-19 Diagnostic kit, SARS-CoV-2 Direct polymerase chain-reaction (PCR) diagnostic detection kit.

On February 24, 2022, Cue Health's point-of-care Covid-19 test had obtained a CE Mark. The Cue COVID-19 test is a highly sensitive and specific Nucleic Acid Amplification Test (NAAT) that works on the Cue Health Monitoring System.

## Key Takeaways from the Point of Care Diagnostics Market Report Study

Market size analysis for current point of care diagnostics market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the point of care diagnostics market.

Top key product/services/Technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Point of Care Diagnostics Market.

Various opportunities available for the other competitor in the Point of Care Diagnostics Market space.

What are the top performing segments in 2021? How these segments will perform in 2027.

Which is the top-performing regions and countries in the current point of care diagnostics market scenario?

Which are the regions and countries where companies should have

concentrated on opportunities for point of care diagnostics market growth in the coming future?

## Target Audience who can be benefited from this Point of Care Diagnostics Market Report Study

Point of Care Diagnostics Market products providers

Research organizations and consulting companies

Point of Care Diagnostics Market -related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Point of Care Diagnostics Market

Various End-users who want to know more about the Point of Care Diagnostics Market and latest technological developments in the Point of Care Diagnostics Market.

## Frequently Asked Questions for Point Of Care Diagnostics Market:

### 1. What are Point of Care Diagnostics Market?

Point of care (POC) diagnostic devices are used to obtain diagnostic results while with the patient or close to the patient. Used in doctors' offices, hospitals, and in patients' homes, POC diagnostic devices give quick feedback on many sorts of medical tests.

### 2. What is the market for Global Point of Care Diagnostics Market?

Global point of care diagnostics market was valued at USD 1.85 billion in 2021, growing at a CAGR of 7.99% during the forecast period from 2022 to 2027 to reach USD 2.93 billion by 2027.



### 3. What are the drivers for Global Point of Care Diagnostics Market?

The demand for point of care diagnostics is primarily being boosted by increasing prevalence of infectious diseases, rising prevalence of pregnancies, rising technological advancements pertaining to the Point of Care Diagnostics, and the rising geriatric population associated with reduced immunity and a rise in infectious diseases thereby contributing in the overall growth of the point of care diagnostics market during the forecast period from 2022-2027.

### 4. Who are the key players operating in Global Point of Care Diagnostics Market?

Some of the key market players operating in the point of care diagnostics market includes Roche Diagnostics, Siemens Healthineers, Danaher Corporation, Becton Dickinson and Company, Abbott Laboratories, Quidel Diagnostics, Chembio Diagnostics, EKF Diagnostics, Trinity Biotech, and Fluxergy, Qiagen, Mesa Biotech, Cepheid, Thermo Fisher Scientific Inc., Quest Diagnostics Incorporated, Quidel Corporation, Bio-Rad Laboratories Inc., and others.

### 5. Which region has the highest share in Point of Care Diagnostics Market?

North America is expected to dominate the overall Point of Care Diagnostics Market during the forecast period, 2022 to 2027. Owing to significance of key growth factors such as rising prevalence of infectious diseases, growing technological advancements pertaining to the Point of Care Diagnostics, rising geriatric population associated with reduced immunity and increasingly susceptible to infectious diseases with the rising focus of the government in terms of providing access to healthcare solutions catering to such indications, the North America point of care diagnostics market is expected to witness positive growth.

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