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Global In Vitro Diagnostics Market 2023

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Abstracts

The global in vitro diagnostics (IVD) market is projected to reach USD 106.9 billion by 2029, growing at a CAGR of 2.5%. IVD provides precise diagnosis and point-of-care testing with advanced, cost-effective, and rapid tools. Key trends include low-volume sample analysis, automation, high-throughput analysis, rapid analysis times, small footprint, low cost, portability, and disposability. The demand for advanced diagnostic services, driven by the global burden of chronic and infectious diseases, fuels market growth. In the US, healthcare expenditure and disease awareness contribute to market growth, with infectious diseases like HIV, HSV, chlamydia, COVID-19, and monkeypox driving the demand for IVD diagnosis. Advancements in molecular diagnostics, including next-generation sequencing and CRISPR technology, enhance medical treatment outcomes and drive future market growth. Product launches and M&A strategies focus on developing innovative solutions, expanding production capacity, and diversifying portfolios. Globally, chronic and infectious diseases contribute to the demand for diagnostic services. Advanced technologies, such as AI-powered products and digital platforms, enhance efficiency and accuracy in the IVD field, propelling market growth.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global in vitro diagnostics market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation
The market is segmented based on various factors, including product & service, technology, application, end-user, and geography.
Product: reagents and consumables, instruments/analyzers, software and services

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Technology: immuno and clinical chemistry, molecular diagnostics (MDx), hematology, microbiology and cytology, POC testing, tissue diagnostics, others
Application: infectious diseases, diabetes, cardiology, oncology, autoimmune diseases, nephrology, drug testing, others
End user: standard reference labs, hospital-affiliated labs, individuals, clinics, others

Segmentation by Geography
North America – US, Canada
Europe – Germany, France, UK, Italy, Spain, Russia
APAC - China, Japan, India, South Korea, Australia, Indonesia, Malaysia, Singapore
Latin America – Brazil, Mexico, Argentina
Middle East & Africa – South Africa, Saudi Arabia, Turkey

In 2022, reagents and consumables were the largest segments of the global in vitro diagnostics market, making up 66.1% of the total market share. They play a crucial role in IVD procedures by transporting patient specimens for diagnosis, treatment, and monitoring. The recurring use of reagents and consumables drives market growth, but there is limited innovation compared to analyzers. However, some companies have introduced new reagents for unique products, such as Sysmex's concentrated reagents for hematology analyzers, gaining popularity and market share.

The immuno & clinical chemistry segment dominated the IVD market in 2022, accounting for 45.5% of the market share. Immunoassay and clinical chemistry technologies are widely used in diagnosing infectious and chronic diseases, driving growth. Clinical chemistry also detects cancer, diabetes, heart disease, and other health conditions.

Infectious diseases accounted for the largest market share (46.7%) in the global IVD market in 2022. COVID-19 significantly increased the demand for IVD tests, with billions conducted worldwide. Prevalence of infectious diseases like HIV and influenza drives the demand for IVD. Technological advancements in infectious disease diagnosis generate high revenue.

Standard reference labs were the dominant end-user in the global IVD market in 2022, accounting for 34.4% of the market share. They offer various IVD services, expanding in low- and middle-income countries. Hospitals also contribute significantly, serving as primary sources for disease diagnosis and treatment. Increasing hospitals, infrastructure, and healthcare expenditure fuel the demand for IVD practices.

North America had a 39.7% market share and dominated the global IVD market in 2022. Large patient population and healthcare expenditures contribute to its growth. Leading companies like Abbott and Bio-Rad Laboratories have a strong presence. Europe also experiences significant demand due to an aging population and prevalence of chronic and infectious diseases.

Competitive Landscape

F. Hoffmann-La Roche AG, Abbott Laboratories, Thermo Fisher Scientific, Inc., and Siemens Healthineers AG are prominent players in the global in vitro diagnostics market. They face competition from emerging market players. To expand their market share, these vendors employ strategies like inorganic growth and continuous product launches. Key companies profiled in this report include Abbott Laboratories, Accelerate Diagnostics, Inc., AccuBioTech Co., Ltd., Agappe Diagnostics Ltd., Agilent Technologies, Inc., altona Diagnostics GmbH, Amoy Diagnostics Co., Ltd., ARKRAY, Inc., Atomo Diagnostics Ltd., B&E Bio-technology Co., Ltd., Becton, Dickinson and Company, Biocartis Group NV, Biocept Inc, Biohit Oyj, bioLytical Laboratories Inc., Biomerica, Inc., bioMerieux S.A., Bio-Rad Laboratories, Inc., Biosynex S.A., Biosystems, Inc., Bioway Biological Technology Co., Ltd., Boule Diagnostics AB, CareDx, Inc., CellaVision AB, Chembio Diagnostics, Inc., Clindiag Systems Co., Ltd., Contec Medical Systems Co., Ltd., Convergent Technologies, Inc., Cupid Limited, Danaher Corporation, DexCom, Inc., DIALAB GmbH, DiaSorin S.p.A., Diatron MI PLC, Dirui Industrial Co, Drucker Diagnostics, LLC, Dymind Biotechnology Co., Ltd., Edan Instruments Inc., EKF Diagnostics Holdings plc, ELITech Group SAS, ERBA Diagnostics, Inc., F. Hoffmann-La Roche AG, Genetron Holdings Limited, Genrui Biotech Inc., Hologic, Inc., Horiba, Ltd., Illumina, Inc., InTec PRODUCTS, INC., J. Mitra & Co. Ltd., Kilpest India Limited, Linear Chemicals, S.L.U., Maccura Biotechnology Co., Ltd., Medsource Ozone Biomedicals Private Limited, Meril Life Sciences Pvt. Ltd., Mindray Medical International Limited, MP Biomedicals, LLC, Nanjing Synthgene Medical Technology Co., Ltd., Nihon Kohden Corporation, Norma Instruments Zrt., NOWDiagnostics Inc., OPKO Health, Inc., OraSure Technologies, Inc., Ortho-Clinical Diagnostics, Inc., PerkinElmer, Inc., Prestige Diagnostics U.K. Ltd., Qiagen N.V., Quidel Corporation, Salofa Oy, Seasun Biomaterials Inc., Sekisui Medical Co., Ltd., SFRI SAS, Shenzhen iCubio Biomedical Technology Co., Ltd., Shenzhen Landwind Industry Co., Ltd., Shenzhen Prokan Electronics Inc., Siemens Healthineers AG, Sinocare Inc., Spinreact SA, SureScreen Diagnostics Ltd., Sysmex Corporation, Thermo Fisher Scientific, Inc., Trinity Biotech plc, Werfen, S.A., Xiamen Biotime Biotechnology Co., Ltd., and Zhejiang Orient Gene Biotech Co., Ltd.

Recent Industry Developments

In March 2020, Abbott's rapid diagnostic segment introduced a molecular test for COVID-19 detection using its ID NOW rapid point-of-care (POC) platform in the US.

Hoffmann-La Roche invested around $12.86 billion in R&D activities in fiscal year 2019 to develop innovative IVD test solutions.

In July 2019, Siemens Healthineers successfully acquired Minicare B.V., a company specializing in point-of-care immunoassay testing technology. This acquisition has been integrated into Siemens Healthineers' Diagnostics segment, enhancing its portfolio in rapid diagnostics.

Scope of the Report

To analyze and forecast the market size of the global in vitro diagnostics market.

To classify and forecast the global in vitro diagnostics market based on product, technology, application, end user, region.

To identify drivers and challenges for the global in vitro diagnostics market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global in vitro diagnostics market.

To identify and analyze the profile of leading players operating in the global in vitro diagnostics market.

Why Choose This Report

Gain a reliable outlook of the global in vitro diagnostics market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

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Contents

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PART 7. GLOBAL IN VITRO DIAGNOSTICS MARKET BY APPLICATION

7.1 Infectious diseases
7.2 Diabetes
7.3 Cardiology
7.4 Oncology
7.5 Autoimmune diseases
7.6 Nephrology
7.7 Drug testing
7.8 Others

PART 8. GLOBAL IN VITRO DIAGNOSTICS MARKET BY END USER

8.1 Standard reference labs
8.2 Hospital-affiliated labs
8.3 Individuals
8.4 Clinics
8.5 Others

PART 9. GLOBAL IN VITRO DIAGNOSTICS MARKET BY REGION

9.1 North America
9.2 Europe
9.3 Asia-Pacific
9.4 MEA (Middle East and Africa)
9.5 Latin America

PART 10. COMPANY PROFILES

10.1 Abbott Laboratories
10.2 Agilent Technologies, Inc.
10.3 ARKRAY, Inc.
10.4 Becton, Dickinson and Company
10.5 bioMerieux S.A.
10.6 Bio-Rad Laboratories, Inc.
10.7 Cupid Limited
10.8 Danaher Corporation
10.9 DiaSorin S.p.A.

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