

Allergy Diagnostics And Therapeutics Market Size, Share & Trends Analysis Report By Product (Instruments, Consumables), By Allergen Type (Inhaled, Drug), By End Use, By Diagnostic Test, By Drug Class, And Segment Forecasts, 2019 - 2026

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Abstracts

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The global allergy diagnostics and therapeutics market size is expected to reach USD 51.95 billion by 2026 registering a CAGR of 6.3%, according to a new study by Grand View Research, Inc. Increasing prevalence of allergic conditions coupled with adoption of immunoassay as diagnostic test is expected to serve this market with lucrative growth opportunities. According to the report published by the World Allergy Journal in May 2014, around 300 million cases of asthma and 200 to 250 million cases of food allergies were reported. This number is expected to increase over the forecast period due to sedentary lifestyle and poor dietary habits.

Rising industrial pollution, rapid urbanization in developing countries, and increasing Greenhouse Gas (GHG) concentrations are expected to result in increased prevalence of pollen induced respiratory disorder, thereby boosting the overall market growth over the forecast period. Emergence of technologically advanced products, such as MeDALL allergen-chip for allergy determination, is further expected to propel the market growth in the years to come.

The global market is highly competitive and is led by companies including Thermo Fisher Scientific, Omega Diagnostics, Siemens Healthcare, Stallergenes Greer, Lincoln Diagnostics, bioMerieux, HOB Biotech Group, Alcon Laboratories, Hycor Biomedical, and Hitachi Chemical Diagnostics. Most of the industry participants focus on the

development of advanced products and technologies to gain competitive advantage. For instance, in March 2015, Stallergenes received approval for STG 320 in Japan, which is the first sublingual immunotherapy tablet used in the treatment of house dust mite allergy.

Further key findings from the study suggest:

Instruments product segment is anticipated to witness the highest CAGR of 12.2% from 2019 to 2025 due to high demand for analyzers and laminators for allergy diagnostics

In vitro is expected to be the largest as well as fastest-growing test segment over the estimated period on account of rising demand for minimally invasive and allergen-specific tests

Antihistamines drug class led the allergy diagnostics and therapeutics market in 2018 due to its advantages, such as non sedating nature and minimum side effects with use of second generation antihistamines in allergy treatment

Immunotherapy vaccines is expected to register the maximum CAGR from 2019 to 2025 owing to extensive R&D in the field and advent of sublingual immunotherapy tablets in the treatment of allergic rhinitis

For instance, in April 2014, the U.S. FDA approved a five-grass pollen sublingual tablet (Ex-Oralair) by Stallergenes, which is used in the treatment of pollen allergy

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