

Asia Pacific PoC Diagnostics Market Analysis And Segment Forecasts To 2020

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Abstracts

The Asia Pacific market for point of care (PoC) diagnostics is expected to reach USD 5,427.1 million by 2020. Growing base of geriatric population and the ability to render immediate results and improve patient care coupled with rising market penetration of PACS (picture archiving and communication systems) and EMR (electronic medical records) are expected to drive demand over the next six years. Skilled staff shortages, especially pertaining to the field of diagnostics are also expected to accelerate the market penetration rates of PoC products, by expediting lab automation processes. Rising demand for home healthcare and other healthcare establishments catering to the elderly population and initiatives undertaken by governments to shorten hospital stays by establishing out-patient care models are also expected to be key market factors.

The rapidly growing use of point of care diagnostic products has introduced a decentralization trend in the overall healthcare industry. Healthcare facilities and patients, in an attempt to attain or cater medical facilities remotely, encourage early diagnosis and curb costs are now decentralizing their facilities. Furthermore, these trends have also triggered the establishment of remote and stand alone diagnostic facilities.

Further key findings from the study suggest:

Glucose testing segment dominated the market in 2013, accounting for over 29% of total revenue. High prevalence of diabetes coupled with the requirement of constant monitoring of blood sugar levels attribute to the aforementioned fact. According to statistics published by the International Diabetes Federation, the global prevalence of diabetes is expected to increase from 382 million in 2013 to 592 million in 2035, which is expected to have a positive impact on glucose testing demand.

The infectious disease testing is expected to be the fastest growing product segment, at an estimated CAGR of 16.2% from 2014 to 2020 with projected market revenue of USD 478.50 million in 2020.

Hospitals and clinics together constitute the largest revenue share of the Asia Pacific PoC market. Large volume of diagnostic tests performed in these healthcare facilities and the growing demand for decentralized point of care diagnostic facilities are two of the most important factors attributing to their large market shares. Clinics based PoC diagnostics market was valued at USD 1,104.51 million in 2013.

Japan dominated the Asia Pacific market in 2013, accounting for over 48% of total market revenue. However, the region is expected to lose market share by 2020, primarily due to faster growing markets such as India, Malaysia, Indonesia and China. China followed Japan in terms of revenue share in 2013 owing to the presence of high unmet medical needs coupled with constantly improving healthcare infrastructure.

Some of the key players of the Asia Pacific PoC diagnostics market include Roche Diagnostics, Alere Inc., Danaher Corporation, Abbott Laboratories, bioMerieux, Siemens Healthcare and others.

For the purpose of this study, Grand View Research has segmented the Asia Pacific PoC diagnostics market on the basis of product, application and region:

Asia Pacific PoC Diagnostics Product Outlook

Blood Gas/Electrolytes

Infectious Diseases

Glucose Testing

Cardiac Markers

Hematology

Coagulation

Primary Care Systems (Includes Lipid and Hba1c tests)

Decentralized Clinical Chemistry

Urinalysis

Drug Abuse Testing

Fertility

OTC Diagnostics and Rapid Tests

Feces

Asia Pacific PoC Diagnostics End-User Outlook

Hospitals

Laboratories

Assisted Living Healthcare Facilities

Home Healthcare

Clinics

Others

Asia Pacific PoC Diagnostics Regional Outlook

India

Japan

China

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