

Bacterial & Viral Specimen Collection Market Size, Share & Trends Analysis Report By Product (Swabs, Blood Collection Kits, VTM), By Application (Diagnostics, Research), By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Bacterial & Viral Specimen Collection Growth & Trends

The global bacterial and viral specimen collection market size is expected to reach USD 38.8 billion by 2027, expanding at a CAGR of 14.0%, according to a new report by Grand View Research, Inc. The advent of high-throughput methods, such as next-generation sequencing, multiplex PCR, and matrix-assisted laser desorption/ionization time-of-flight mass spectrometry, allows rapid and affordable microbial identification and thus facilitates robust diseases diagnosis. This is increasing the demand for bacterial and viral specimen collecting products, thereby driving the market revenue.

A rise in the prevalence of infectious diseases has encouraged diagnostic companies to offer rapid and easy-to-use tests, which propels the market growth. As per the Centers for Disease Control and Prevention (CDC), there were around 8,920 new Tuberculosis (TB) cases in the U.S. In regard to this, in July 2020, Cepheid, Inc. and the Foundation for Innovative New Diagnostics launched a rapid molecular test, Xpert MTB/XDR test for drug-resistance TB profiling. The test spurs the usage of specimen collection products.

Operating end-users such as clinical laboratories follow standardized protocols to streamline the usage of these products. This is because erroneous results while collecting samples affect patient care, hospital infection control, laboratory efficiency, and costs. The Texas Department of State Health Services is one of the regulatory

agencies which is engaged in establishing guidelines for appropriate collecting and processing of samples, thus positively influencing the market growth.

Bacterial & Viral Specimen Collection Market Report Highlights

The viral specimen collection segment is expected to witness a significant growth rate during the forecast period

This is primarily driven by an increase in demand for viral transport media and swabs due to the COVID-19 pandemic and a rise in influenza cases, especially influenza A(H1N1)pdm09 subtype

Diagnostics application dominated the market in terms of revenue share in 2019 owing to substantial demand for rapid diagnostic services globally

A paradigm shift from conventional tests to rapid diagnostic tests have resulted in faster, accurate, and improved medical outcomes

Numerous medical visits, high burden of infections particularly in older adults, and an increase in the risk of hospital-associated infections result in the dominant share of hospitals and clinics

In June 2020, the King's College Hospital London and Mediclinic Middle East introduced FDA-approved COVID-19 serology tests for the public in UAE. Such efforts undertaken by hospitals boost segment growth

Asia Pacific is expected to register a lucrative growth throughout the forecast period due to several initiatives undertaken by regional and local players for collecting the specimen

There are over 100 companies in China that are engaged in exporting coronavirus testing kits to Europe, which accelerates the regional revenue generation

Similarly, in March 2020, Singapore-based Lucence Diagnostics Pte Ltd. introduced a SAFER-Sample collection kit for more accessible coronavirus testing.

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