

Clinical Chemistry Analyzers Market Analysis By Product (Analyzers, Reagents), By Test (BMP, Electrolyte Panel, Liver Panel, Lipid Profile, Renal Profile, Thyroid Function Profile, Specialty Chemical Tests), By End Use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global clinical chemistry analyzers market is expected to reach USD 16.0 billion by 2025, according to a new study by Grand View Research, Inc. The growing prevalence of chronic diseases is anticipated to be responsible for the high urgency to adopt clinical chemistry analyzers, which thereby widens the scope for growth during the forecast period. In addition, growing base of geriatric and bariatric population, which is highly susceptible to chronic diseases, is presumed to impel the demand further.

Consequently, the resultant high sample volume requiring high capability analyzing devices is driving the market growth.

Moreover, increasing awareness pertaining to benefits associated with these devices is also a high impact rendering driver for clinical chemistry analyzers market. Advent of advanced chemistry analyzers has resulted in improved point-of-care testing capabilities, and thus created high potential growth opportunities for the market. In addition, technological advancements in preanalytical, analytical, and post analytical stages due to analyzing devices & reagents improved their diagnostic capabilities and overall efficiency, which is predicted to propel the growth further. These advancements include advent of microchips, sensors, chemometrics, and robotics. Furthermore, consistent efforts by public as well private healthcare organizations to increase the reliability of data have rapidly engendered the integration of automated chemistry analyzers and immunoassay systems, thereby resulting in overall reduction of workload

in laboratories, thus propelling the demand.

Further Key Findings From the Study Suggest:

Reagents held a substantial share in product segment in 2015. The substantial share can be attributed to increasing reagent rental agreements and availability resulting in quick global access

Lipid panel is anticipated to exhibit lucrative CAGR during the forecast period owing to increasing adoption, as the demand for screening tests for cholesterol and triglyceride levels in case of cardiovascular disorders and diabetes has increased

In 2016, North America accounted for substantial share in the global clinical chemistry analyzers market, as a consequence of local presence of prominent companies involved in high R&D investments

Asia Pacific is anticipated to grow at an exponential CAGR due to unmet patient needs, continuous technological & infrastructural upgradation, and growing healthcare expenditure

Some key participants such as Mindray Medical International Ltd.; Johnson & Johnson; and F.Hoffmann-La Roche Ltd. are undertaking various sustainability strategies, such as new product development & frequent product approvals, to gain competitive advantage

For instance, in August 2016, Mindray announced the premarket FDA clearance for Mindray BA-800M clinical chemistry analyzer allowing it to distribute its product

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