

# **COVID-19 Detection Kits Market Size, Share & Trends Analysis Report By Product, By Sample Type (Nasopharyngeal Swab, Oropharyngeal Swab, Nasal Swab), By Mode, By End Use, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

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### **COVID-19 Detection Kits Market Growth & Trends**

The global COVID-19 detection kits market size is expected to reach USD 4.63 billion by 2027, according to a new report by Grand View Research, Inc. It is projected to register a CAGR of 5.05% during the forecast period. The COVID-19 pandemic has posed several challenges to the global healthcare systems. The diagnostics area is recognized as one of the primary elements of efforts to contain the spread and circumvent its adverse impact globally. As a result, companies are ramping up their production process to meet the demand for kits and reagents as well as at-home tests, thereby driving the market revenue.

Constantly increasing demand for rapid diagnostic tests that can deliver results in less time coupled with a shortage of testing materials has triggered the development of antibody and antigen test kits. For instance, in August 2020, Abbott Laboratories secured approval for a COVID-19 portable antigen test that can deliver results in 15 minutes.

Despite the time and cost-related challenges, molecular assay remains the key detection method owing to high sensitivity and specificity. As a result, the kits for RT-PCR based molecular assay are witnessing a huge rise in demand across the globe. The continuous growth in the shipping of the molecular test kit depicts the high demand

for these kits. For instance, in May 2020, Siemens Healthineers announced its plans to ship more than 2.5 million molecular PCR test kits per month.

## COVID-19 Detection Kits Market Report Highlights

RT-PCR assay kits are estimated to account for the major revenue share owing to the high usage rate of PCR testing. High reliability of test results is the key contributing factor of high adoption of RT-PCR assays across the globe

Nasopharyngeal (NP) swabs are estimated to capture maximum revenue share owing to the dependence of RT-PCR assays on NP swabs. Healthcare institutes and testing service providers have collaborated with market participants for the supply of NP swabs to test patients at a large scale

Centralized testing (Non-PoC) is currently the key mode of testing and thus it is anticipated to maintain its dominance through 2020. Through this mode, healthcare professionals can process a massive number of samples with great efficiency and a high level of automation, thereby driving the segment growth

In the current market, laboratories is the key revenue-generating end-user segment with a high number of a testing process taking place within laboratory settings

With a high number of cases and testing, Asia Pacific is anticipated to maintain its dominance throughout the forecast period. Asian countries are focusing on rapid antigen testing as a cost-effective strategy to contain the spread, resulting in the revenue growth of this region

Some of the key players operating in the COVID-19 detection kits industry include Quidel Corporation; Abbott; Becton, Dickinson and Company, and Thermo Fisher Scientific, Inc.

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