

COVID-19 Sample Collection Kits Market Size, Share & Trends Analysis Report By Product (Swabs, Viral Transport Media), By Application, By Site of Collection, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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COVID-19 Sample Collection Kits Market Growth & Trends

The global COVID-19 sample collection kits market size is expected to reach USD 3.03 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 8.7% from 2022 to 2030. The continuous approval of diagnostic tests for effective diagnoses of SARS-CoV-2 infection raises the demand for sample collection products, such as swabs and Viral Transport Media (VTM). In addition, a shortage of testing materials such as swabs, reagents, and others has resulted in the proliferation of new players in the space, thereby driving the market revenue.

The regulatory agencies are playing a major role as the key driving force of the market, by safeguarding the product efficiency and accelerating new approvals. For instance, in June 2021, TaqPath COVID-19 Fast PCR Combo Kit 2.0 was introduced by Thermo Fisher Scientific. The kit has an innovative assay design that identifies and diagnoses existing and new COVID-19 variations accurately. The kit has a two-hour turn-around time and includes high-frequency testing. Such developments are aimed at the comfort and convenience of patients, along with minimizing the infection risk for healthcare professionals.

Furthermore, constantly expanding global financing to boost the swab production, which

is currently the need of the hour, foment organic revenue growth. Some funding agencies operating in the space are the Washington Entrepreneurial Research Evaluation and Commercialization Hub (WE-REACH), the Foundation for Innovative New Diagnostics (FIND), and the U.S. Department of Health and Human Services (HHS).

COVID-19 Sample Collection Kits Market Report Highlights

By product, swabs held the largest revenue share of over 40.0% in 2021. The Centers for Disease Control and Prevention (CDC) and the WHO have recommended nasopharyngeal swab-based diagnostic tests as the preferred mode of testing for SARS-CoV-2 detection. The large volume and usage rate of nasopharyngeal and oropharyngeal swabs has contributed to the growth of this product in the global market

The diagnostics application segment accounted for the largest revenue share in 2021. A continuous increase in the number of approvals by the U.S. FDA has significantly propelled segment growth

By the site of collection, hospitals and clinics led the market in 2021 owing to a large volume of tests carried out in the hospitals, coupled with the establishment of new hospitals, specially dedicated to COVID-19 care

The U.S. dominated the North American market in 2021 owing to the largest number of cases and tests carried out in the country. The presence of key players such as COPAN Diagnostics and Roche in the region contributes to the region's total revenue

Key participants operating in the space, such as Thermo Fisher, Becton Dickinson, COPAN Diagnostics, and Puritan Medical Products, are constantly boosting their production and supply

For instance, in February 2022, Becton, Dickinson, and Company partnered with ReturnSafe to incorporate its BD Veritor At-Home Covid-19 test directly into the ReturnSafe testing management system. The BD Veritor At-Home Covid-19 test allows consumers to test without a supervisor at home while providing authentic results since test results can only be viewed with a smartphone. Moreover, in May 2021, New real-time PCR kits and serological tests developed by Vircell were emerging as a possible tool to deal with new emerging variants

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