

Enzyme Immunoassay Market Size, Share & Trends Analysis Report By Product (Reagents & Kits, Software & Services), By Application (Oncology, Cardiology), By Specimen, By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Enzyme Immunoassay Market Growth & Trends

The global enzyme immunoassay market size is anticipated to reach USD 22.42 billion by 2030, expanding at a CAGR of 3.9% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing prevalence of chronic and infectious diseases, rising demand for point-of-care testing, and growing awareness and healthcare expenditure are expected to boost the market further. Moreover, the increasing number of joint ventures, product launches amongst market players and rising government investment is also expected to have a positive impact on market growth. For instance, in July 2023, Anbio Biotechnology Limited launched the AF-100S FIA Solution, a handheld solution for point-of-care immunodiagnostics. This analyzer can detect a broad spectrum of analyte enzymes and perform up to 240 tests per hour.

Rising government investment is expected to significantly support the market growth of enzyme immunoassay technologies. Government investments aid in the expansion of healthcare infrastructure, primarily in developing countries. This expansion helps in the wider adoption and integration of EIA technologies in clinical settings, enhancing the capacity for early disease detection, monitoring, and management. It also facilitates the establishment of national health programs that can use EIAs for large-scale screening and surveillance activities, such as infectious disease control and prevention programs.

For instance, in March 2022, the UK government announced an investment of USD 347 million to enhance research and development and the production of novel devices and diagnostics.

The COVID-19 pandemic had a significant impact on the market. The pandemic caused disturbances in the supply chain and manufacturing processes of various healthcare products, including EIA kits and reagents. These disruptions were due to lockdown measures, labor shortages, and logistical challenges. However, the pandemic impacted the market by accelerating the development and adoption of EIA technologies for the detection of SARS-CoV-2 antibodies. This surge in demand was driven by the need for mass testing to identify infected individuals and understand the spread of the virus. Enzyme immunoassays, known for their specificity and sensitivity, became vital tools in the fight against the pandemic, used for diagnosing active infections and studies to assess the extent of virus spread within populations.

The development and optimization of EIAs require significant expertise in both the biological and engineering aspects of the technology. Ensuring high specificity and sensitivity can be challenging, especially for novel or rapidly mutating targets. Obtaining regulatory approval for new assays is a lengthy and expensive process. Regulatory standards can vary significantly between different regions, complicating the global distribution and use of these assays.

Enzyme Immunoassay Market Report Highlights

Based on product, the reagents and kits segment dominated the market with a share of 67.5% in 2023. The growth is attributed to the rising prevalence of infectious and autoimmune diseases

Based on application, the infectious diseases segment dominated the market in 2023 and is expected to grow at the fastest CAGR over the forecast period

Based on specimen, the blood specimen segment dominated the market in 2023. The urine specimen segment is anticipated to grow at the fastest CAGR over the forecast period

Based on end-use, the hospitals segment dominated the market in 2023

North America dominated the enzyme immunoassay market in 2023 owing to factors such as the high purchasing power parity, government support for quality

healthcare, and availability of reimbursement

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