

Food Allergy Diagnostics And Therapeutics Market Size, Share & Trends Analysis Report By Product (Diagnostics, Therapeutics), By Allergen Source, By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Food Allergy Diagnostics And Therapeutics Market Growth & Trends

The global food allergy diagnostics and therapeutics market size is expected to reach USD 13.28 billion by 2030, registering a CAGR of 8.0% during the forecast period, according to a new report by Grand View Research, Inc. The market is expected to grow in the coming years owing to increasing incidence of food allergies coupled with rising demand for products for management of these conditions.

Medical was the largest application for PEG, accounting for more than 40% of market share in 2022. Superior blending, hygroscopicity, and non-toxic properties of PEG have resulted in high demand for the chemical in numerous pharmaceutical products such as tablets and ointments. Increasing pharmaceutical expenditure, particularly in emerging economies of India, China, and Brazil, is expected to boost PEG market over the forecast period. Growing demand for paints & coatings coupled with the increasing use of PEG as a solvent due to its low VOC emissions is anticipated to fuel market growth over the next six years.

However, administering epinephrine using an auto-injector during the early stage of anaphylaxis might help avoid any serious complications. Treatment for food allergy costs around USD 25 billion annually in the U.S. Development of cost-effective in

vitro diagnostic tests for detection of allergy is expected to fuel the demand for diagnostic products.

Food Allergy Diagnostics And Therapeutics Market Report Highlights

Therapeutics segment dominated the market in 2023 due to growing demand for antihistamines and epinephrine auto-injector

Diagnostic segment includes instruments, consumables, and services, wherein consumables expected to grow at the fastest CAGR during the forecast period

The most common tests used to diagnose food allergies are skin prick tests and blood tests

Peanut allergen source segment is anticipated to register lucrative growth over the forecast period, owing to novel product launches coupled with rising incidence of peanut allergies worldwide.

Hospitals & clinics dominated the food allergy diagnostics & therapeutics market in 2023 owing to increase in number of hospitalizations due to severe allergic conditions

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