

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

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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Market Definitions
- 1.3. Research Methodology
 - 1.3.1. Information Procurement
 - 1.3.2. Information or Data Analysis
 - 1.3.3. Market Formulation & Data Visualization
 - 1.3.4. Data Validation & Publishing
- 1.4. Research Scope and Assumptions
 - 1.4.1. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Outlook
- 2.3. Competitive Insights

CHAPTER 3. FOOD ALLERGY DIAGNOSTICS AND THERAPEUTICS MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Introduction/Lineage Outlook
- 3.2. Market Size and Growth Prospects (USD Billion)
- 3.3. Market Dynamics
 - 3.3.1. Market Drivers Analysis
 - 3.3.2. Market Restraints Analysis
- 3.4. Food Allergy Diagnostics and Therapeutics Market Analysis Tools
 - 3.4.1. Porter's Analysis
 - 3.4.1.1. Bargaining power of the suppliers
 - 3.4.1.2. Bargaining power of the buyers
 - 3.4.1.3. Threats of substitution
 - 3.4.1.4. Threats from new entrants
 - 3.4.1.5. Competitive rivalry
 - 3.4.2. PESTEL Analysis
 - 3.4.2.1. Political landscape
 - 3.4.2.2. Economic and Social landscape
 - 3.4.2.3. Technological landscape

3.4.2.4. Environmental landscape

3.4.2.5. Legal landscape

CHAPTER 4. FOOD ALLERGY DIAGNOSTICS AND THERAPEUTICS MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

4.1. Segment Dashboard

4.2. Food Allergy Diagnostics and Therapeutics Market: Product Movement Analysis, 2023 & 2030 (USD Million)

4.3. Diagnostics

4.3.1. Diagnostics Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.3.2. Instruments Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.3.3. Consumables Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.3.4. Services Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.3.5. Tests Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.4. Therapeutics

4.4.1. Therapeutics Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.4.2. Antihistamines Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

4.4.3. Epinephrine Auto-injector Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 5. FOOD ALLERGY DIAGNOSTICS AND THERAPEUTICS MARKET: ALLERGEN SOURCE ESTIMATES & TREND ANALYSIS

5.1. Segment Dashboard

5.2. Food Allergy Diagnostics and Therapeutics Market: Allergen Source Analysis, 2023 & 2030 (USD Million)

5.3. Peanuts

5.3.1. Peanuts Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

5.4. Milk

5.4.1. Milk Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

5.5. Eggs

5.5.1. Eggs Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

5.6. Fish

- 5.6.1. Fish Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.7. Shellfish
 - 5.7.1. Shellfish Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.8. Tree Nuts
 - 5.8.1. Tree Nuts Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.9. Wheat
 - 5.9.1. Wheat Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.10. Soy
 - 5.10.1. Soy Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 5.11. Others
 - 5.11.1. Others Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 6. FOOD ALLERGY DIAGNOSTICS AND THERAPEUTICS MARKET: END USE ESTIMATES & TREND ANALYSIS

- 6.1. Segment Dashboard
- 6.2. Food Allergy Diagnostics and Therapeutics Market: End use Movement Analysis, 2023 & 2030 (USD Million)
- 6.3. Hospitals and Clinics
 - 6.3.1. Hospitals And Clinics Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 6.4. Academic Research Institutes
 - 6.4.1. Academic Research Institutes Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
- 6.5. Diagnostics Laboratories
 - 6.5.1. Diagnostics Laboratories Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Billion)

CHAPTER 7. FOOD ALLERGY DIAGNOSTICS AND THERAPEUTICS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Food Allergy Diagnostics and Therapeutics Market Share, By Region, 2023 & 2030 (USD Million)
- 7.2. North America
 - 7.2.1. North America Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)
 - 7.2.2. U.S.
 - 7.2.2.1. U.S. Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.2.3. Canada

7.2.3.1. Canada Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.2.4. Mexico

7.2.4.1. Mexico Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3. Europe

7.3.1. Europe Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.2. UK

7.3.2.1. UK Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.3. Germany

7.3.3.1. Germany Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Billion)

7.3.4. France

7.3.4.1. France Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.3.5. Spain

7.3.5.1. Spain Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.3.6. Denmark

7.3.6.1. Denmark Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.3.7. Sweden

7.3.7.1. Sweden Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.3.8. Norway

7.3.8.1. Norway Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.4. Asia Pacific

7.4.1. Asia Pacific Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.2. China

7.4.2.1. China Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.3. Japan

7.4.3.1. Japan Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.4. India

7.4.4.1. India Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.5. South Korea

7.4.5.1. South Korea Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.6. Australia

7.4.6.1. Australia Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.4.7. Thailand

7.4.7.1. Thailand Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.5. Latin America

7.5.1. Latin America Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.5.2. Brazil

7.5.2.1. Brazil Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.5.3. Argentina

7.5.3.1. Argentina Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

7.6. Middle East and Africa

7.6.1. Middle East and Africa Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6.2. Saudi Arabia

7.6.2.1. Saudi Arabia Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6.3. UAE

7.6.3.1. UAE Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6.4. South Africa

7.6.4.1. South Africa Food Allergy Diagnostics and Therapeutics Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6.5. Kuwait

7.6.5.1. Kuwait Food Allergies Diagnostics and Therapeutics Market Estimation and Forecast, 2018 - 2030 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

- 8.1. Recent Developments & Impact Analysis by Key Market Participants
- 8.2. Company Categorization
- 8.3. Company Heat Map Analysis
- 8.4. Company Profiles
 - 8.4.1 Allergy Therapeutics
 - 8.4.1.1. Participant's Overview
 - 8.4.1.2. Financial Performance
 - 8.4.1.3. Product Benchmarking
 - 8.4.1.4. Recent Developments/ Strategic Initiatives
 - 8.4.2. Cambridge Allergy Limited
 - 8.4.2.1. Participant's Overview
 - 8.4.2.2. Financial Performance
 - 8.4.2.3. Product Benchmarking
 - 8.4.2.4. Recent Developments/ Strategic Initiatives
 - 8.4.3. Astellas Pharma, Inc
 - 8.4.3.1. Participant's Overview
 - 8.4.3.2. Financial Performance
 - 8.4.3.3. Product Benchmarking
 - 8.4.3.4. Recent Developments/ Strategic Initiatives
 - 8.4.4. Immunomic Therapeutics, Inc
 - 8.4.4.1. Participant's Overview
 - 8.4.4.2. Financial Performance
 - 8.4.4.3. Product Benchmarking
 - 8.4.4.4. Recent Developments/ Strategic Initiatives
 - 8.4.5. Prota Therapeutics Pty Ltd
 - 8.4.5.1. Participant's Overview
 - 8.4.5.2. Financial Performance
 - 8.4.5.3. Product Benchmarking
 - 8.4.5.4. Recent Developments/ Strategic Initiatives
 - 8.4.6. Aimmune Therapeutics
 - 8.4.6.1. Participant's Overview
 - 8.4.6.2. Financial Performance
 - 8.4.6.3. Product Benchmarking
 - 8.4.6.4. Recent Developments/ Strategic Initiatives
 - 8.4.7. Meridian Medical Technologies
 - 8.4.7.1. Participant's Overview
 - 8.4.7.2. Financial Performance
 - 8.4.7.3. Product Benchmarking
 - 8.4.7.4. Recent Developments/ Strategic Initiatives

- 8.4.8. ALK-Abello Ltd
 - 8.4.8.1. Participant's Overview
 - 8.4.8.2. Financial Performance
 - 8.4.8.3. Product Benchmarking
 - 8.4.8.4. Recent Developments/ Strategic Initiatives
- 8.4.9. Medeca Pharma AB
 - 8.4.9.1. Participant's Overview
 - 8.4.9.2. Financial Performance
 - 8.4.9.3. Product Benchmarking
 - 8.4.9.4. Recent Developments/ Strategic Initiatives
- 8.4.10. bioMerieux SA
 - 8.4.10.1. Participant's Overview
 - 8.4.10.2. Financial Performance
 - 8.4.10.3. Product Benchmarking
 - 8.4.10.4. Recent Developments/ Strategic Initiatives
- 8.4.11. Omega Diagnostics Group PLC
 - 8.4.11.1. Participant's Overview
 - 8.4.11.2. Financial Performance
 - 8.4.11.3. Product Benchmarking
 - 8.4.11.4. Recent Developments/ Strategic Initiatives
- 8.4.12. HYCOR Biomedical
 - 8.4.12.1. Participant's Overview
 - 8.4.12.2. Financial Performance
 - 8.4.12.3. Product Benchmarking
 - 8.4.12.4. Recent Developments/ Strategic Initiatives
- 8.4.13. HOB Biotech Group PLC
 - 8.4.13.1. Participant's Overview
 - 8.4.13.2. Financial Performance
 - 8.4.13.3. Product Benchmarking
 - 8.4.13.4. Recent Developments/ Strategic Initiatives%%

List Of Figures

LIST OF FIGURES

- Fig. 1 Information Procurement
- Fig. 2 Primary Research Pattern
- Fig. 3 Market Research Approaches
- Fig. 4 Value Chain-Based Sizing & Forecasting
- Fig. 5 Market Formulation & Validation
- Fig. 6 Disinfection Robots market segmentation
- Fig. 7 Market driver analysis (Current & future impact)
- Fig. 8 Market restraint analysis (Current & future impact)
- Fig. 9 SWOT Analysis, By Factor (Political & Legal, Economic and Technological)
- Fig. 10 Porter's Five Forces Analysis
- Fig. 11 Disinfection Robots market, type outlook key takeaways (USD Million)
- Fig. 12 Disinfection Robots market: type movement analysis 2023 & 2030 (USD Million)
- Fig. 13 Hydrogen peroxide vapor (HPV) robots market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 14 Ultraviolet light robots market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 15 Disinfectant spraying robots market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 16 Disinfection Robots market, technology outlook key takeaways (USD Million)
- Fig. 17 Disinfection Robots market: technology movement analysis 2023 & 2030 (USD Million)
- Fig. 18 Semi-autonomous market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 19 Fully-autonomous market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 20 Disinfection Robots market, end use outlook key takeaways (USD Million)
- Fig. 21 Disinfection Robots market: end use movement analysis 2023 & 2030 (USD Million)
- Fig. 22 Hospitals market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 23 Clinics market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 24 Life science companies market revenue estimates and forecasts, 2018 - 2030 (USD Million)
- Fig. 25 Disinfection Robots market: Regional key takeaways (USD Million)
- Fig. 26 Disinfection Robots market: regional outlook, 2023 & 2030 (USD Million)

Fig. 27 North America Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 28 U.S. Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 29 Canada Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 30 Mexico Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 31 Europe Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 32 UK Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 33 Germany Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 34 France Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 35 Spain Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 36 Italy Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 37 Norway Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 38 Denmark Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 39 Sweden Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 40 Asia Pacific Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 41 China Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 42 Japan Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 43 India Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 44 South Korea Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 45 Australia Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 46 Thailand Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Million)

Fig. 47 Latin America Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 48 Brazil Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 49 Argentina Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 50 Middle East and Africa Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 51 South Africa Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 52 Saudi Arabia Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 53 UAE Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

Fig. 54 Kuwait Disinfection Robots market estimates and forecasts, 2018 - 2030 (USD Million)

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