

Immunoassay Market Size, Share & Trends Analysis Report By Product (Reagent & Kits, Analyzers/Instruments, Software & Services), By Technology (RIA, ELISA, Rapid Test), By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Immunoassay Market Growth & Trends

The global immunoassay market size is expected to reach USD 45.1 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.2% from 2022 to 2030. The introduction of PoC rapid tests and automated immunoassay analyzers is boosting the market growth. In addition, the rising number of chronic and infectious diseases is leading to high market growth.

According to the American Cancer Society, there were an estimated 16.9 million cancer patients/survivors in 2020. Around 1.8 million cancer cases were diagnosed in the U.S., according to the National Cancer Institute 2019 data. According to the American Cancer Society, nearly 606,880 deaths occurred due to cancer in the U.S. in 2019. Thus, the rise in the number of cancer cases being diagnosed is driving the demand for immunoassays. This is expected to boost the market growth in the coming years.

Furthermore, growing awareness regarding infectious diseases and preventive measures has led to a high demand for rapid diagnostic test products, thereby increasing sales. Based on a survey by the WHO on the World malaria report 2018,

manufacturers reported sales of 276 million for lateral flow assays in 2017. It also reported that around 75.0% of malaria cases were diagnosed using lateral flow assays in sub-Saharan Africa in 2017.

Several smartphone-based devices and associated tools have emerged as next-generation point-of-care diagnostics or testing devices, thereby boosting the market growth. For instance, a smartphone application combined with the autonomous capillary microfluidic chip is used for the rapid testing of cardiac troponin I in myocardial infarction. This platform can be easily used in resource-limited settings, providing test results within 12 minutes. Thus, novel technological advancements are anticipated to further drive the market over the forecast period.

The first implementation of the Atellica immunoassay solutions with Aptio automation in the United States was announced by Siemens Healthcare GmbH in April 2018. The objective of this product was designed to promote advanced technological products in the U.S. In December 2020, Beckman Coulter, a Danaher business, introduced its first high-quality as well as throughput assay for the COVID-19 antigen detection, officially named Access SARS-CoV-2 Antigen assay. In July 2018, Cygnus Technologies and Gyros Protein Technologies collaborated to produce immunoassay to identify biotherapeutic toxins. The two companies' strategic alliance will primarily focus on offering bioanalytical solutions and increasing biotherapeutics manufacturing efficiencies.

Immunoassay Market Report Highlights

In 2021, the Enzyme Immunoassays (EIA) technology segment held the largest revenue share as this technique is used for detecting specific antigens or antibodies in samples. This technique aids in the precise detection of chronic and infectious diseases

The rapid test technology segment held a significant revenue share in 2021 due to the rise in demand for early diagnosis

The infectious disease testing application segment dominated the market in 2021 due to the rise in the incidence of infectious diseases such as HIV, malaria, influenza, and the novel COVID-19

The clinical laboratories end-use segment is anticipated to grow at a rapid pace over the forecast period owing to the increasing establishment of diagnostic labs

in key regions and the large number of tests being conducted by them

North America accounted for the largest revenue share in 2021. Well-established healthcare infrastructure and the easy availability of technologically advanced instruments in the U.S. are some of the leading factors fueling the growth of this regional market

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