In Vitro Diagnostics Quality Control Market Size, Share & Trends Analysis Report By Application, By Type (Quality Control, Quality Assurance Services), By End Use (Lab, Home-care, Hospital), And Segment Forecasts, 2019 - 2026

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Abstracts

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The global ivd quality control market size is expected to reach USD 1.24 billion by 2026, according to a new report by Grand View Research, Inc. The market is projected to witness a CAGR of 4.1% over the forecast period. Continually evolving technology-oriented changes in the diagnostics field and growing need to ensure patient safety necessitate the implementation of quality assurance programs in various medical disciplines including radiology and Point-of-Care (PoC) devices. Patients rely on self-testing IVD devices for long-term disease management and hence it is important for such devices to be checked, in terms of result reproducibility and validity, to guarantee patient safety.

Rising number of certified clinical laboratories offering dependable IVD-based diagnostic services directly correlates with increased patient confidence, thus driving the market. In addition to quality assessments, amendments to the regulatory framework are made intermittently to enhance the existing standards with the main objective of safeguarding qualitative superiority of the diagnostic services. In May 2016, the European Union passed an agreement to update the pre-existing regulations pertaining to IVD devices, wherein the updates were in concern with raising the patient safety levels, particularly for disabled persons. The presence of third-party agencies for independent assessment of the IVD devices is expected to elevate the current safety standards, which will drive the In Vitro Diagnostics (IVD) Quality Control market further.

Further key findings from the study suggest:

In 2018, the clinical chemistry was the second-largest application segment of the global IVD market, in terms of market share

Demand for preventive medicine and rapid transformation of clinical laboratories into highly automated and efficient businesses are some of the factors for the segment's growth

Molecular diagnostics is projected to be the fastest-growing segment due to increasing technical complexity of molecular diagnostic testing and need for quality evaluation to ensure standards

These tests are of prime importance as the outcomes enable healthcare practitioners make critical treatment decisions

Hospitals was the largest segment in 2018 due to the presence of advanced technology-based devices like Next Generation Sequencing (NGS) and microarrays, and rising applications of the optimized quality-control procedures

North America was the dominant regional market in 2018 due to the presence of over 150,000 registered diagnostics labs and is likely to maintain the dominance throughout the forecast years

Siemens Healthcare GmbH; Roche Diagnostics; Alere, Inc.; Abbott Laboratories, Inc.; Qiagen N.V.; Bio-Rad Laboratories, Inc.; Quidel Corp.; Becton, Dickinson and Company; bioMerieux, Inc.; Sysmex Corp.; Sero AS; and Thermo Fisher Scientific, Inc. are some of the key companies in the global market

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