

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

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1. Market segmentation & scope
- 1.2. Market definition
- 1.3. Information procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources & third party perspectives
 - 1.3.4. Primary research
- 1.4. Information analysis
 - 1.4.1. Data analysis models
- 1.5. Market formulation & data visualization
- 1.6. Data validation & publishing

CHAPTER 2. EXECUTIVE SUMMARY

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

CHAPTER 3. GLOBAL IVD QUALITY CONTROL MARKET VARIABLES, TRENDS & SCOPE

- 3.1. IVD Quality Control Market Lineage outlook
 - 3.1.1. IVD market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Regulatory Framework
 - 3.3.1. Reimbursement framework
 - 3.3.2. Standards & Compliances
- 3.4. Market Dynamics
 - 3.4.1. Market Driver Analysis
 - 3.4.1.1. Rising number of accredited clinical laboratories
 - 3.4.1.2. Increasing third-party quality control services
 - 3.4.1.3. Presence of favorable regulatory bodies
 - 3.4.2. Market Restraint Analysis
 - 3.4.2.1. High Cost of IVD quality control services
 - 3.4.2.2 Unfavorable scenario of reimbursement in IVD industry

3.5. Global IVD Quality Control Market Analysis Tools

3.5.1. Industry Analysis - Porter's

3.5.1.1. Supplier Power: (Moderate due to requirement of high-quality raw materials)

3.5.1.2. Buyer Power: (Low due to limited number of established providers)

3.5.1.3. Substitution Threat: (Moderate due to high prices of IVD quality control services)

3.5.1.4. Threat from new entrant: (Moderate due to manufacturing capital is high)

3.5.1.5. Competitive rivalry: (High due to players engage in competitive pricing)

3.5.2. PESTEL Analysis

3.5.2.1. Political Landscape

3.5.2.2. Environmental Landscape

3.5.2.3. Social Landscape

3.5.2.4. Technology Landscape

3.5.2.5. Legal Landscape

3.5.3. Major Deals & Strategic Alliances Analysis

3.5.3.1. Joint Ventures

3.5.3.2. Mergers & Acquisitions

3.5.3.3. Licensing & Partnership

3.5.3.4. Technology Collaborations

3.5.3.5. Strategic Divestments

CHAPTER 4. GLOBAL IVD QUALITY CONTROL MARKET - COMPETITIVE ANALYSIS

4.1. Recent developments & impact analysis, by key market participants

4.2. Company/Competition Categorization (Key innovators, Market leaders, Emerging players)

4.3. Vendor Landscape

4.3.1. List of key distributors and channel partners

4.3.2. Key company market share analysis, 2018

4.4. Public Companies

4.4.1. Company market position analysis (Revenue, geographic presence, product portfolio, key serviceable industries, key alliances)

4.4.2. Company Market Share

4.4.3. Competitive Dashboard Analysis

4.4.4. Market Differentiators

4.4.5. Synergy Analysis: Major Deals & Strategic Alliances

4.5. Private Companies

4.5.1. List of key emerging companies

- 4.5.2. Regional network map
- 4.5.3. Company market position analysis (geographic presence, product portfolio, key alliance, industry experience)

CHAPTER 5. GLOBAL IVD QUALITY CONTROL MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 5.1. Definitions & Scope
- 5.2. Global IVD Quality Control Market, by Application, 2014 to 2026
- 5.3. Market Size & Forecasts and Trend Analyses, 2014 to 2026 for the following,
 - 5.3.1. Immunochemistry
 - 5.3.1.1 Immunochemistry Market, 2014 - 2026 (USD Million)
 - 5.3.2. Hematology
 - 5.3.2.1 Hematology Market, 2014 - 2026 (USD Million)
 - 5.3.3. Clinical chemistry
 - 5.3.3.1 Clinical Chemistry Market, 2014 - 2026 (USD Million)
 - 5.3.4. Molecular Diagnostics
 - 5.3.4.1 Molecular Diagnostics Market, 2014 - 2026 (USD Million)
 - 5.3.5. Coagulation
 - 5.3.5.1 Coagulation Market, 2014 - 2026 (USD Million)
 - 5.3.6. Microbiology
 - 5.3.6.1 Microbiology Market, 2014 - 2026 (USD Million)
 - 5.3.7. Others
 - 5.3.7.1 Others Market, 2014 - 2026 (USD Million)

CHAPTER 6. GLOBAL IVD QUALITY CONTROL MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 6.1. Definitions & Scope
- 6.2. Type market share analysis, 2018 & 2026
- 6.3. Global IVD Quality Control Market, by Type, 2014 to 2026
- 6.4. Market Size & Forecasts and Trend Analyses, 2014 to 2026 for the following,
 - 6.4.1. Quality Control
 - 6.4.1.1 Quality Control Market, 2014 - 2026 (USD Million)
 - 6.4.1.2 Plasma-based Control
 - 6.4.1.2.1 Plasma-based Control Market, 2014 - 2026 (USD Million)
 - 6.4.1.3 Serum-based Control
 - 6.4.1.3.1 Serum-based Control Market, 2014 - 2026 (USD Million)
 - 6.4.1.4 Whole blood-based Control

- 6.4.1.4.1 Whole blood-based Control Market, 2014 - 2026 (USD Million)
- 6.4.1.5 Others
 - 6.4.1.5.1 Others Market, 2014 - 2026 (USD Million)
- 6.4.2. Quality Assurance Services
 - 6.4.2.1 Quality Assurance Services Market, 2014 - 2026 (USD Million)
- 6.4.3. Data Management Solutions
 - 6.4.3.1 Data Management Solutions Market, 2014 - 2026 (USD Million)
- 6.5. Type Markets, by Application, 2014 - 2026:
 - 6.5.1. Quality Control
 - 6.5.1.1 Immunochemistry
 - 6.5.1.1.1 Immunochemistry Market, 2014 - 2026 (USD Million)
 - 6.5.1.2 Hematology
 - 6.5.1.2.1 Hematology Market, 2014 - 2026 (USD Million)
 - 6.5.1.3 Clinical Chemistry
 - 6.5.1.3.1 Clinical Chemistry Market, 2014 - 2026 (USD Million)
 - 6.5.1.4 Molecular Diagnostics
 - 6.5.1.4.1 Molecular Diagnostics Market, 2014 - 2026 (USD Million)
 - 6.5.1.5 Coagulation
 - 6.5.1.5.1 Coagulation Market, 2014 - 2026 (USD Million)
 - 6.5.1.6 Microbiology
 - 6.5.1.6.1 Microbiology Market, 2014 - 2026 (USD Million)
 - 6.5.1.7 Others
 - 6.5.1.7.1 Others Market, 2014 - 2026 (USD Million)
 - 6.5.2. Quality Assurance Services
 - 6.5.2.1 Immunochemistry
 - 6.5.2.1.1 Immunochemistry Market, 2014 - 2026 (USD Million)
 - 6.5.2.2 Hematology
 - 6.5.2.2.1 Hematology Market, 2014 - 2026 (USD Million)
 - 6.5.2.3 Clinical Chemistry
 - 6.5.2.3.1 Clinical Chemistry Market, 2014 - 2026 (USD Million)
 - 6.5.2.4 Molecular Diagnostics
 - 6.5.2.4.1 Molecular Diagnostics Market, 2014 - 2026 (USD Million)
 - 6.5.2.5 Coagulation
 - 6.5.2.5.1 Coagulation Market, 2014 - 2026 (USD Million)
 - 6.5.2.6 Microbiology
 - 6.5.2.6.1 Microbiology Market, 2014 - 2026 (USD Million)
 - 6.5.2.7 Others
 - 6.5.2.7.1 Others Market, 2014 - 2026 (USD Million)
 - 6.5.3. Data Management Solutions

6.5.3.1 Immunochemistry

6.5.3.1.1 Immunochemistry Market, 2014 - 2026 (USD Million)

6.5.3.2 Hematology

6.5.3.2.1 Hematology Market, 2014 - 2026 (USD Million)

6.5.3.3 Clinical Chemistry

6.5.3.3.1 Clinical Chemistry Market, 2014 - 2026 (USD Million)

6.5.3.4 Molecular Diagnostics

6.5.3.4.1 Molecular Diagnostics Market, 2014 - 2026 (USD Million)

6.5.3.5 Coagulation

6.5.3.5.1 Coagulation Market, 2014 - 2026 (USD Million)

6.5.3.6 Microbiology

6.5.3.6.1 Microbiology Market, 2014 - 2026 (USD Million)

6.5.3.7 Others

6.5.3.7.1 Others Market, 2014 - 2026 (USD Million)

CHAPTER 7. GLOBAL IVD QUALITY CONTROL MARKET: END-USE ESTIMATES & TREND ANALYSIS

7.1. Definitions & Scope

7.2. End-use market share analysis, 2018 & 2026

7.3. Global IVD Quality Control Market, by End-use, 2014 to 2026

7.4. Market Size & Forecasts and Trend Analyses, 2014 to 2026 for the following,

7.4.1. Hospitals

7.4.1.1 Hospitals Market, 2014 - 2026 (USD Million)

7.4.2. Laboratories

7.4.2.1 Laboratories Market, 2014 - 2026 (USD Million)

7.4.3. Home-care

7.4.3.1 Home-care Market, 2014 - 2026 (USD Million)

7.4.4. Others

7.4.4.1 Others Market, 2014 - 2026 (USD Million)

CHAPTER 8 GLOBAL IVD QUALITY CONTROL MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT, TECHNOLOGY, APPLICATION, & END-USE

8.1 Global IVD Quality Control Market: Regional Movement Analysis, 2018 & 2026

8.2 Global IVD Quality Control Market: Leading Players, 2018:

8.2.1. North America

8.2.2. Europe

8.2.3. Asia Pacific

- 8.2.4. Latin America
- 8.2.5. Middle East & Africa
- 8.3 SWOT Analysis, by Factor (Political & Legal, Economic And Technological)
 - 8.3.1. North America
 - 8.3.2. Europe
 - 8.3.3. Asia Pacific
 - 8.3.4. Latin America
 - 8.3.5. Middle East & Africa
- 8.4 North America
 - 8.4.1 North America IVD quality control market, 2014 - 2026 (USD Million)
 - 8.4.2 U.S.
 - 8.4.2.1 U.S. IVD quality control Market, 2014 - 2026 (USD Million)
 - 8.4.3 Canada
 - 8.4.3.1 Canada IVD quality control Market, 2014 - 2026 (USD Million)
- 8.5. Europe
 - 8.5.1 Europe IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.2 U.K.
 - 8.5.2.1 U.K. IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.3 Germany
 - 8.5.3.1 Germany IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.4 France
 - 8.5.4.1 France IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.5 Spain
 - 8.5.5.1 Spain IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.6 Italy
 - 8.5.6.1 Italy IVD quality control market, 2014 - 2026 (USD Million)
 - 8.5.7 Russia
 - 8.5.7.1 Russia IVD quality control market, 2014 - 2026 (USD Million)
- 8.6 Asia Pacific
 - 8.6.1 Asia Pacific IVD quality control market, 2014 - 2026 (USD Million)
 - 8.6.2 Japan
 - 8.6.2.1 Japan IVD quality control market, 2014 - 2026 (USD Million)
 - 8.6.3 China
 - 8.6.3.1 China IVD quality control market, 2014 - 2026 (USD Million)
 - 8.6.4 India
 - 8.6.4.1 India IVD quality control market, 2014 - 2026 (USD Million)
 - 8.6.5 South Korea
 - 8.6.5.1 South Korea quality control IVD market, 2014 - 2026 (USD Million)
 - 8.6.6 Singapore

8.6.6.1 Singapore IVD quality control market, 2014 - 2026 (USD Million)

8.6.7 Australia

8.6.7.1 Australia IVD quality control market, 2014 - 2026 (USD Million)

8.7 Latin America

8.7.1 Latin America IVD quality control market, 2014 - 2026 (USD Million)

8.7.2 Brazil

8.7.2.1 Brazil IVD quality control market, 2014 - 2026 (USD Million)

8.7.3 Argentina

8.7.3.1 Argentina IVD quality control market, 2014 - 2026 (USD Million)

8.8 MEA

8.8.1 MEA IVD quality control market, 2014 - 2026 (USD Million)

8.8.2 South Africa

8.8.2.1 South Africa IVD quality control market, 2014 - 2026 (USD Million)

8.8.3 United Arab Emirates

8.8.3.1 United Arab Emirates IVD quality control market, 2014 - 2026 (USD Million)

8.8.4 Saudi Arabia

8.8.4.1 Saudi Arabia IVD quality control market, 2014 - 2026 (USD Million)

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Strategy Framework

9.2 Heat Map Analysis of Private Companies

9.2.1 Company size

9.2.2 Distribution network

9.2.3 Product portfolio

9.2.4 Segment coverage

9.2.5 Geographic presence

9.2.6 Collaborations

9.2.7 Conclusion

9.3 Siemens Healthcare

9.3.1 Company overview

9.3.2 Financial performance

9.3.3 Product benchmarking

9.3.4 Strategic initiatives

9.4 Abbott Diagnostics, Inc

9.4.1 Company overview

9.4.2 Financial performance

9.4.3 Product benchmarking

9.4.4 Strategic initiatives

- 9.5 Bio-Rad Laboratories, Inc.
 - 9.5.1 Company overview
 - 9.5.2 Financial performance
 - 9.5.3 Product benchmarking
 - 9.5.4 Strategic initiatives
- 9.6 Danaher Corporation
 - 9.6.1 Company overview
 - 9.6.2 Financial performance
 - 9.6.3 Product benchmarking
 - 9.6.4 Strategic initiatives
- 9.7 Roche Diagnostics
 - 9.7.1 Company overview
 - 9.7.2 Financial performance
 - 9.7.3 Product benchmarking
 - 9.7.4 Strategic initiatives
- 9.8 Sysmex Corporation
 - 9.8.1 Company overview
 - 9.8.2 Financial performance
 - 9.8.3 Product benchmarking
 - 9.8.4 Strategic initiatives
- 9.9 Sero AS
 - 9.9.1 Company overview
 - 9.9.2 Financial performance
 - 9.9.3 Product benchmarking
 - 9.9.4 Strategic initiatives
- 9.10 Thermo Fisher Scientific, Inc
 - 9.10.1 Company overview
 - 9.10.2 Product benchmarking
 - 9.10.3 Strategic initiatives
- 9.11 Sun Diagnostics, LLC
 - 9.11.1 Company Overview
 - 9.11.2 Financial performance
 - 9.11.3 Product benchmarking
 - 9.11.4 Strategic initiatives
- 9.12 Ortho Clinical Diagnostics, Inc.
 - 9.12.1 Company overview
 - 9.12.2 Financial performance
 - 9.12.3 Product benchmarking
 - 9.12.4 Strategic initiatives

- 9.13 Randox Laboratories Ltd
 - 9.13.1 Company overview
 - 9.13.2 Financial overview
 - 9.13.3 Product benchmarking
 - 9.13.4 Strategic initiatives
- 9.14 Helena Laboratories Corporation
 - 9.14.1 Company overview
 - 9.14.2 Product benchmarking
 - 9.14.3 Strategic initiatives
- 9.15 SeraCare Life Sciences, Inc
 - 9.15.1 Company overview
 - 9.15.2 Financial performance
 - 9.15.3 Product benchmarking
 - 9.15.4 Strategic initiatives
- 9.16 Technopath Clinical Diagnostics
 - 9.16.1 Company overview
 - 9.16.2 Financial performance
 - 9.16.3 Products benchmarking
 - 9.16.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 Country share estimation

TABLE 2 In vitro diagnostics (IVD) Quality Control - Industry Snapshot & Key Buying Criteria, 2014 - 2026

TABLE 3 IVD quality control market, by type, 2014 - 2026 (USD million)

TABLE 4 IVD quality control market, by application, 2014 - 2026 (USD million)

TABLE 5 IVD quality control market, by end-use, 2014 - 2026 (USD million)

TABLE 6 IVD quality control market, by region, 2014 - 2026 (USD million)

TABLE 7 IVD quality control - Key market driver analysis

TABLE 8 List of regulatory body

TABLE 9 IVD quality control- Key market restraint analysis

TABLE 10 North America IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 11 North America IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 12 North America quality control market, by type, 2014 - 2026 (USD Million)

TABLE 13 North America quality control market, by application, 2014 - 2026 (USD Million)

TABLE 14 North America quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 14 North America data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 15 North America IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 16 U.S. IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 17 U.S. IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 18 U.S. quality control market, by type, 2014 - 2026 (USD Million)

TABLE 19 U.S. quality control market, by application, 2014 - 2026 (USD Million)

TABLE 20 U.S. quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 21 U.S. data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 22 U.S. IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 23 Canada IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 24 Canada IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 25 Canada quality control market, by type, 2014 - 2026 (USD Million)

TABLE 26 Canada quality control market, by application, 2014 - 2026 (USD Million)

TABLE 27 Canada quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 28 Canada data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 29 Canada IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 30 Europe IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 31 Europe IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 32 Europe quality control market, by type, 2014 - 2026 (USD Million)

TABLE 33 Europe quality control market, by application, 2014 - 2026 (USD Million)

TABLE 34 Europe quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 35 Europe data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 36 Europe IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 37 Germany IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 37 Germany IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 39 Germany quality control market, by type, 2014 - 2026 (USD Million)

TABLE 40 Germany quality control market, by application, 2014 - 2026 (USD Million)

TABLE 41 Germany quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 42 Germany data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 43 Germany IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 44 U.K. IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 45 U.K. IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 46 U.K. quality control market, by type, 2014 - 2026 (USD Million)

TABLE 47 U.K. quality control market, by application, 2014 - 2026 (USD Million)

TABLE 48 U.K. quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 49 U.K. data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 50 U.K. IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 51 France IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 52 France IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 53 France quality control market, by type, 2014 - 2026 (USD Million)

TABLE 54 France quality control market, by application, 2014 - 2026 (USD Million)

TABLE 55 France quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 56 France data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 57 France IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 58 Spain IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 59 Spain IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 60 Spain quality control market, by type, 2014 - 2026 (USD Million)

TABLE 61 Spain quality control market, by application, 2014 - 2026 (USD Million)

TABLE 62 Spain quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 63 Spain data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 64 Spain IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 65 Italy IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 66 Italy IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 67 Italy quality control market, by type, 2014 - 2026 (USD Million)

TABLE 68 Italy quality control market, by application, 2014 - 2026 (USD Million)

TABLE 69 Italy quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 70 Italy data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 71 Italy IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 72 Russia IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 73 Russia IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 74 Russia quality control market, by type, 2014 - 2026 (USD Million)

TABLE 75 Russia quality control market, by application, 2014 - 2026 (USD Million)

TABLE 76 Russia quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 77 Russia data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 78 Russia IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 79 Asia Pacific IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 80 Asia Pacific IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 81 Asia Pacific quality control market, by type, 2014 - 2026 (USD Million)

TABLE 82 Asia Pacific quality control market, by application, 2014 - 2026 (USD Million)

TABLE 83 Asia Pacific quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 84 Asia Pacific data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 85 Asia Pacific IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 86 Japan IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 87 Japan IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 88 Japan quality control market, by type, 2014 - 2026 (USD Million)

TABLE 89 Japan quality control market, by application, 2014 - 2026 (USD Million)

TABLE 90 Japan quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 91 Japan data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 92 Japan IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 93 China IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 94 China IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 95 China quality control market, by type, 2014 - 2026 (USD Million)

TABLE 96 China quality control market, by application, 2014 - 2026 (USD Million)

TABLE 97 China quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 98 China data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 99 China IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 100 India IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 101 India IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 102 India quality control market, by type, 2014 - 2026 (USD Million)

TABLE 103 India quality control market, by application, 2014 - 2026 (USD Million)

TABLE 104 India quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 105 India data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 106 India IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 107 South Korea IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 108 South Korea IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 109 South Korea quality control market, by type, 2014 - 2026 (USD Million)

TABLE 110 South Korea quality control market, by application, 2014 - 2026 (USD Million)

TABLE 111 South Korea quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 112 South Korea data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 113 South Korea IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 114 Singapore IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 115 Singapore IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 116 Singapore quality control market, by type, 2014 - 2026 (USD Million)

TABLE 117 Singapore quality control market, by application, 2014 - 2026 (USD Million)

TABLE 118 Singapore quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 119 Singapore data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 120 Singapore IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 121 Australia IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 122 Australia IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 123 Australia quality control market, by type, 2014 - 2026 (USD Million)

TABLE 124 Australia quality control market, by application, 2014 - 2026 (USD Million)

TABLE 125 Australia quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 126 Australia data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 127 Australia IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 128 Latin America IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 129 Latin America IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 130 Latin America quality control market, by type, 2014 - 2026 (USD Million)

TABLE 131 Latin America quality control market, by application, 2014 - 2026 (USD Million)

TABLE 132 Latin America quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 133 Latin America data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 134 Latin America IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 135 Brazil IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 136 Brazil IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 137 Brazil quality control market, by type, 2014 - 2026 (USD Million)

- TABLE 138 Brazil quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 139 Brazil quality assurance services market, by application, 2014 - 2026 (USD Million)
- TABLE 140 Brazil data management solutions market, by application, 2014 - 2026 (USD Million)
- TABLE 141 Brazil IVD quality control market, by end-use, 2014 - 2026 (USD Million)
- TABLE 142 Argentina IVD quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 143 Argentina IVD quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 144 Argentina quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 145 Argentina quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 146 Argentina quality assurance services market, by application, 2014 - 2026 (USD Million)
- TABLE 147 Argentina data management solutions market, by application, 2014 - 2026 (USD Million)
- TABLE 148 Argentina IVD quality control market, by end-use, 2014 - 2026 (USD Million)
- TABLE 149 MEA IVD quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 150 MEA IVD quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 151 MEA quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 152 MEA quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 153 MEA quality assurance services market, by application, 2014 - 2026 (USD Million)
- TABLE 154 MEA data management solutions market, by application, 2014 - 2026 (USD Million)
- TABLE 155 MEA IVD quality control market, by end-use, 2014 - 2026 (USD Million)
- TABLE 156 South Africa IVD quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 157 South Africa IVD quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 158 South Africa quality control market, by type, 2014 - 2026 (USD Million)
- TABLE 159 South Africa quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 160 South Africa quality assurance services market, by application, 2014 - 2026 (USD Million)
- TABLE 161 South Africa data management solutions market, by application, 2014 - 2026 (USD Million)
- TABLE 162 South Africa IVD quality control market, by end-use, 2014 - 2026 (USD Million)
- TABLE 163 UAE IVD quality control market, by application, 2014 - 2026 (USD Million)
- TABLE 164 UAE IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 165 UAE quality control market, by type, 2014 - 2026 (USD Million)

TABLE 166 UAE quality control market, by application, 2014 - 2026 (USD Million)

TABLE 167 UAE quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 168 UAE data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 169 UAE IVD quality control market, by end-use, 2014 - 2026 (USD Million)

TABLE 170 Saudi Arabia IVD quality control market, by application, 2014 - 2026 (USD Million)

TABLE 171 Saudi Arabia IVD quality control market, by type, 2014 - 2026 (USD Million)

TABLE 172 Saudi Arabia quality control market, by type, 2014 - 2026 (USD Million)

TABLE 173 Saudi Arabia quality control market, by application, 2014 - 2026 (USD Million)

TABLE 174 Saudi Arabia quality assurance services market, by application, 2014 - 2026 (USD Million)

TABLE 175 Saudi Arabia data management solutions market, by application, 2014 - 2026 (USD Million)

TABLE 176 Saudi Arabia IVD quality control market, by end-use, 2014 - 2026 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Information procurement
- FIG. 2 Information procurement
- FIG. 3 Value chain based sizing & forecasting
- FIG. 4 QFD modelling for market share assessment
- FIG. 5 Market summary, USD Million (2018)
- FIG. 6 IVD quality control: Market segmentation
- FIG. 7 IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 8 IVD quality control: Market dynamics
- FIG. 9 Key opportunities prioritized: Technology segment
- FIG. 10 IVD quality control market PESTEL analysis
- FIG. 11 IVD quality control market share, by application, 2018 & 2026
- FIG. 12 Immunochemistry market, 2014 - 2026 (USD Million)
- FIG. 13 Hematology market, 2014 - 2026 (USD Million)
- FIG. 14 Clinical chemistry market, 2014 - 2026 (USD Million)
- FIG. 15 Molecular diagnostics market, 2014 - 2026 (USD Million)
- FIG. 16 Coagulation market, 2014 - 2026 (USD Million)
- FIG. 17 Microbiology market, 2014 - 2026 (USD Million)
- FIG. 18 Others market, 2014 - 2026 (USD Million)
- FIG. 19 IVD quality control market share, by application, 2018 & 2026
- FIG. 20 Quality control market, 2014 - 2026 (USD Million)
- FIG. 21 Plasma-based control market, 2014 - 2026 (USD Million)
- FIG. 22 Serum based control market, 2014 - 2026 (USD Million)
- FIG. 23 Whole blood based control market, 2014 - 2026 (USD Million)
- FIG. 24 Others control market, 2014 - 2026 (USD Million)
- FIG. 25 Quality assurance services market, 2014 - 2026 (USD Million)
- FIG. 26 Data management solutions market, 2014 - 2026 (USD Million)
- FIG. 27 IVD quality control market share, by end use, 2018 & 2026
- FIG. 28 Hospitals market, 2014 - 2026 (USD Million)
- FIG. 29 Laboratories market, 2014 - 2026 (USD Million)
- FIG. 30 Home care market, 2014 - 2026 (USD Million)
- FIG. 31 Others market, 2014 - 2026 (USD Million)
- FIG. 32 IVD quality control revenue share by region, 2018 & 2026
- FIG. 33 North America IVD quality control Market, 2014 - 2026 (USD Million)
- FIG. 34 U.S. IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 35 Canada IVD quality control market, 2014 - 2026 (USD Million)

- FIG. 36 Europe IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 37 Germany IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 38 U.K. IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 39 France IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 40 Spain IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 41 Italy IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 42 Russia IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 43 Asia pacific IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 44 Japan IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 45 China IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 46 India IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 47 South Korea IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 48 Singapore IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 49 Australia IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 50 Latin America IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 51 Brazil IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 52 Argentina IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 53 MEA IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 54 South Africa IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 55 UAE IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 56 Saudi Arabia IVD quality control market, 2014 - 2026 (USD Million)
- FIG. 57 Company market share analysis - IVD quality control market, 2018

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