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India Molecular Diagnostics Market Size, Share & Trends Analysis Report By Product, By Test Location, By Technology (PCR, Sequencing), By Application (Oncology, Infectious Disease, Genetic Testing), And Segment Forecasts, 2023 - 2030

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Abstracts

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India Molecular Diagnostics Market Growth & Trends

The India molecular diagnostics market size is expected to reach USD 1.36 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.49% from 2023 to 2030. The growth is attributed to the rising aging population, growing prevalence of target disease, increase in demand for point-of-care facilities, and technological advancement in diagnostic products.

In India, the prevalence of infectious and vector-borne diseases is high. This includes diseases such as Tuberculosis (TB), H1N1 flu, and vector-borne diseases like malaria and dengue. In addition, CVDs, respiratory infections, diarrhea, and chronic renal diseases further drive the disease burden in the country. According to the NTP report, in 2021, around 4.4 lakh individuals died of TB, which is about 29% of the world's total 1.5 million deaths.

Moreover, the WHO estimated 3 to 5 million cases of severe influenza annually in the country. India also accounts for approximately 4% of the worldwide malaria burden. CVD is another high-prevalence condition in the country, with 54.5 million estimated annual cases, and leads to 4,000 deaths daily. Therefore, the rising burden of such diseases is increasing the demand for diagnostics and fueling the India molecular

diagnostics industry.

The market is witnessing rapid technological advancements to obtain low-cost, and highly portable & accurate products. Innovative product launches are also a result of the rising number of R&D and partnership programs. For instance, in August 2022, a UK-based company, Congenica Ltd., partnered with an Indian diagnostic company, Avesthagen Limited, to offer genomic diagnostic services for Avigna Diagnostics business unit, an Indian biotechnology company. This tie-up would reduce diagnostic time by offering a rapid interpretation of NGS data. Similarly, in January 2022, Avesthagen announced a strategic partnership with Wipro, an Indian IT and consulting firm, for the development and commercialization of NGS panels in India.

Amid the COVID-19 pandemic, companies strategically expanded their presence in India by providing cost-effective COVID-19 diagnostic products. For example, in July 2021, Abbott announced the COVID-19 home test kit at a price of around USD 4.07. This increased the product's target population in the country.

Furthermore, the demand for PoC healthcare facilities is increasing due to government/political support, economic outcomes, rising patient awareness, and advancement in technology. For instance, to curb the gaps in the test-and-treat loop, the Indian government planned to establish POC technology in more than 150,000 government health & wellness centers across the country under the Swasth Bharat, Samridh Bharat initiative. Therefore, such initiatives are boosting the market growth.

India Molecular Diagnostics Market Report Highlights

By product, the reagents segment dominated the market in 2022, with a revenue share of 65.38%. An increase in the use of reagents in molecular diagnostic testing & adoption of these tests in nonmedical facilities, as well as high demand for over-the-counter tests, are some of the key factors driving the segment's growth

Based on test location, the central laboratories segment dominated the market in 2022. The point-of-care segment is estimated to grow at a CAGR of 11.61% during the forecast period, owing to an increase in the demand for bedside testing, the need for accurate results, and a rise in awareness about healthcare

In 2022, PCR dominated the market with a 75.4% share in the technology segment. The COVID-19 outbreak in 2020 led to a surge in demand for RT-PCR

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tests for diagnosis amid the pandemic. However, the demand is expected to decline over the coming years due to a rise in vaccinations and a decrease in the number of COVID-19 cases

In 2022, by application, infectious disease held the largest market share of 96.5%. Moreover, the oncology segment was also one of the major market shareholders.

Some of the key players include Abbott; BD (Becton, Dickinson and Company); Biom?rieux SA; Bio-Rad Laboratories, Inc.; Danaher Corporation; Hologic, Inc.; Mylab Discovery Solutions Private Limited; Biogenix Inc. Pvt. Ltd; Trivitron Healthcare; and POCT Services Private Limited

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