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Infectious Disease In Vitro Diagnostics Market Size, Share & Trends Analysis Report By Product (Instruments, Reagents, Software), By Technology, By Application, By Test Location, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Infectious Disease In Vitro Diagnostics Market Growth & Trends

The global infectious disease in vitro diagnostics market size is expected to reach USD 28.05 billion by 2030, registering a CAGR of 2.4% during the forecast period, according to a new report by Grand View Research, Inc. The rising prevalence of infectious diseases, such as tuberculosis & COVID-19, and technological advancements are projected to drive the product demand in the coming years. The rising prevalence of multi-drug resistant infections is enhancing the early diagnosis of infectious diseases. For instance, MDR infections are highly common in ICU patients, as per the Microbial Drug Resistance Journal in 2021, the prevalence of MDR infections in critically ill SARS-CoV-2 patients ranged between14% and 50%.

The delay in diagnosis and treatment with antibiotics before infection diagnosis is further escalating the prevalence of drug resistant-bacteria, creating a lucrative opportunity for industry growth. The industry is witnessing a significant number of product launches to meet the demands of consumers. For instance, in May 2022, BD introduced its automated diagnostic platform for infectious diseases in the U.S. The system allows the loading of 1700 specimens and the need for specimen sorting is also eliminated, thereby, reducing errors. Products offered by various competitors have been strategically priced to increase competitive rivalry.

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However, complexity in buying behavior increases prominently when consumers have to choose between PoC and lab-based tests owing to differences in sensitivity and beliefs. The industry is oligopolistic with companies, such as Hoffmann-La Roche Ltd., Alere, bioM?rieux, and BD, holding the majority of the share collectively. The global industry is price-sensitive, creating rigorous competition among players in terms of manufacturing cost-effective and efficient products. Competitive rivalry is estimated to increase during the forecast period owing to the expected launch of novel biomarker kits. Competitors are adopting key strategies, such as product launches and organizing awareness programs, to gain higher market shares.

Infectious Disease In Vitro Diagnostics Market Report Highlights

The reagents product segment held the largest revenue share in 2023 owing to its high-volume usage in testing

The molecular diagnostics segment held the largest share in 2023 owing to an increased number of product launches in the segment and increased adoption due to its high accuracy

By application, the COVID-19 segment dominated the industry in 2023 due to the high expenditure on testing, to reduce the spread of the virus

The central laboratories segment held the highest revenue share in 2023 due to the higher accuracy of laboratory-based tests, which makes them more reliable as compared to PoC and home tests, giving these tests a competitive edge over the other two segments

North America dominated the global industry in 2023 due to its favorable regulatory framework, focus on preventive & early testing, and the higher adoption rate of novel diagnostics in this region.

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