

Infectious Disease Molecular Diagnostics Market Size, Share & Trends Analysis Report By Product (Instruments, Reagents), By Technology (PCR, ISH, INAAT), By End-use, By Application, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Infectious Disease Molecular Diagnostics Market Growth & Trends

The global infectious disease molecular diagnostics market size is expected to reach USD 40.8 billion by 2028, according to a new report by Grand View Research, Inc. The market is estimated to expand at a CAGR of 3.0% from 2020 to 2028. The market is driven by the introduction of technologically advanced products and an increase in demand for molecular diagnostics in PoC settings.

Rapid technological advancements with portability, accurate results, and cost-effectiveness are anticipated to serve as crucial drivers of the market for infectious disease molecular diagnostics. Companies are upgrading their products by implementing new techniques to gain specific and accurate results. Key players are updating their product portfolio for PCR instruments with increased R&D initiatives for developing novel kits to target emerging diseases or by entering into agreements with other kit manufacturing companies.

Technologies such as INAAT, mass spectroscopy, and ISH are advanced and have a low false-positive rate as compared to other traditional diagnostic tests. Advantages such as the cost-effectiveness and user-friendliness of this technology and the accuracy offered are estimated to increase the adoption of this technology.

The use of molecular diagnostics in research institutes is increasing. The use of techniques such as PCR, western blotting, and southern blotting is becoming common. Moreover, the spread of SARS-CoV-2 infection globally has led to an increase in research funding by governments as well as diagnostic companies to search for innovative molecular diagnostics.

Molecular diagnostics deliver effective and accurate results. Moreover, these tests enable the early detection of diseases, maintaining a low threat of substitutes. However, the high prices of these tests are expected to encourage patients to shift to external substitutes. Moreover, for the detection of newer infections such as SARS-CoV-2, the rate of internal substitution is high, which boosts competitive rivalry.

Infectious Disease Molecular Diagnostics Market Report Highlights

The reagent segment is expected to exhibit the fastest growth rate attributable to increased adoption

The growing geriatric population in Asian countries, such as Japan and China, with high untapped opportunities is expected to drive the market for infectious disease molecular diagnostics in the region during the forecast period

The In Situ Hybridization (ISH) segment is anticipated to witness the fastest growth rate owing to high sensitivity and lower complexity

The high growth rate of the market for infectious disease molecular diagnostics in the Asia Pacific can be attributed to increased access to healthcare in the developing nations

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