

Multiplex Assay Market Size, Share & Trends Analysis Report By Product (Consumables, Software), By Application (R&D, Clinical Diagnostics), By Type, By Technology, By End-user, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Multiplex Assay Market Growth & Trends

The global multiplex assay market size is expected to reach USD 3.87 billion by 2030, registering a CAGR of 8.27% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growing prevalence of infectious diseases is boosting the usage of multiplex assays in clinical trials. For instance, according to the American Cancer Society in 2021, 1.9 million cancer cases were reported along with 6,08,570 deaths in the United States. Multiplex assay aids in the diagnosis of cancer and reduces unnecessary invasive procedures. Thus, growing chronic diseases can boost the necessity of these assays and is anticipated to fuel market growth. The increasing adoption of personalized medicine in recent years is another key factor driving the growth.

Personalized medicine is a precise medicine for an individual patient to attain improved treatment options based on the body type and disease risk. These assays ensure to be highly beneficial for the comprehensive diagnosis of personalized medicines. For instance, according to an article published in the MDPI journal in 2020, multiplex immunoassay provides a complete picture of the disease and pathways involved in Rheumatoid Arthritis (RA) and simultaneously analyzes multiple proteins that can yield biomarker signatures of RA subtypes to enable patients to benefit from personalized

medicine. During the COVID-19 pandemic, multiplex testing continued to be an essential tool for healthcare professionals in effectively managing the spread of COVID-19. In addition, recently, several private companies have also developed novel versions of multiplex assays.

For instance, in Sept 2020, LabCorp launched an at-home collection version for diagnosis of influenza A/B, COVID-19, and respiratory syncytial virus single-panel tests. Furthermore, the advantages of multiplex assay over singleplex and traditional assay can boost the industry growth in coming years. Several benefits offered by these automated tests include microsampling capability, numerous arrays measured in a single trial, quicker results, high operational efficiency, easy operations, and reduced labor expenses. Thus, the industry has witnessed incremental growth in 2021 and is anticipated to have a similar trend during the forecast period. Moreover, increasing validation of the biomarkers in molecular & protein diagnostics and the rising need for high-throughput and automated systems are expected to create lucrative opportunities during the forecast period.

Multiple biomarker analysis has a wide range of applications in the area of infectious diseases, neurodegenerative diseases, autoimmune diseases, and cancer. Numerous biomarkers are being discovered, and there is a high possibility of the development of novel diagnostics. For instance, Cipla launched RT Direct multiplex PCR kit that delivers quicker results for COVID-19. Such developments can increase the market penetration of multiplex assay during the forecast period. The technological advancements and automation in the multiplex assay, improve the efficiency and speed of delivering accurate results. For instance, in July 2020, Luminex provided xMAP the INTELLIFLEX system to discover novel applications, including the exclusive ability to detect multiple antibodies in a single serology test.

In May 2022, Vela Diagnostics launched a highly automated multiplex PCR-based test for detecting antimicrobial resistance genes and UTI pathogens. Hence novel technological developments can fuel the industry growth in the near future. However, the high cost of equipment can restrict the usage of multiplex assays by researchers and manufacturers in mid and low-income countries. Also, the quality control standards and regulations are more stringent for multiplex assay compared to singleplex assay, which can impede the industry growth during the forecast period.

Multiplex Assay Market Report Highlights

By product, the consumables segment held the dominant share in 2021. This is

due to the recurring purchase of consumables along with the rise in the number of diagnostic tests

The protein multiplex assay type segment dominated the industry in 2021 due to the increasing focus on proteomics studies for biomarker research and clinical diagnostics

The flow cytometry technology segment held a larger share in 2021. Constant efforts by various companies to launch novel and technological advanced flow cytometer is the key factor driving the segment

The research & development application segment held the largest share in 2021 due to the utilization of these assays in clinical & preclinical stages to evaluate toxicity, immunotherapy success, and drug response biomarkers

The pharmaceutical & biotechnology companies end-user segment led the industry in 2021 due to a rise in pharma & biotech partnerships and collaborations to increase the multiplexing capabilities

North America dominated the global industry in 2021 due to the growing R&D activities as a result of the increasing prevalence of chronic diseases

Asia Pacific is estimated to register the fastest CAGR from 2022 to 2030 due to the rising number of hospitals in emerging countries, the developing R&D sector, and the high demand for healthcare infrastructure in the region

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