

North America In Vitro Diagnostics Market Size, Share & Trends Analysis Report By Product (Instruments, Reagents, Services), By Technology, By Application, By End-use, By Test Location, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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North America In Vitro Diagnostics Market Growth & Trends

The North America in vitro diagnostics market size is expected to reach USD 39.67 billion by 2030 and is expected to decline at 2.89% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. On the other hand, the market is also expected to cater to various growth opportunities in key segments. For example, the development of automated in vitro diagnostic solutions for hospitals and laboratories to provide accurate, efficient, and error-free diagnosis is anticipated to drive market growth in the coming years. In addition, rising efforts to develop POC solutions and the surge in adoption of POC tests across different medical diagnostic applications, including infectious diseases, pregnancy, cancer, and others, are fueling the market growth.

The market growth is likely to be fueled by rising efforts from leading participants to develop fast and accurate products that allow easy-to-use, advanced, and flexible testing options. For instance, in August 2022, DxGen Corp. and Precision Diabetes, Inc. announced an agreement to develop and launch a fully automatic POC analyzer in the U.S. market to measure a complete profile of diabetes tests. The analyzer is capable to test C-reactive protein, urine analysis, A1C levels, and other diabetes confirmatory tests at POC facilities.



Furthermore, in November 2021, Lumos Diagnostics, a key player in POC diagnostics, announced that its Lumos CoviDx SARS-CoV-2 Rapid Antigen Test received an interim order authorization from Health Canada. This test offers easy-to-interpret outcomes in just 15-20 minutes in serial testing of asymptomatic patients. The easy availability of point-of-care tests in home care settings, community pharmacies, retail health clinics, urgent care centers, intensive care units, and operating rooms is fueling the adoption of POC IVD products across the region.

The North America in vitro diagnostics industry is gaining traction as diagnostic laboratories frequently employ fully automated tools. Moreover, automated devices are highly scalable, meet a high level of performance expectations, eliminate batch testing, and provide quick results to medical professionals. Leading participants are continuously working on building automated devices because of these benefits. For instance, in May 2022, BD launched a new, fully automated high-throughput infectious disease molecular diagnostics platform in the U.S. market.

Furthermore, the increasing incidence of target diseases, favorable government initiatives, and the flourishing healthcare sector in the region are anticipated to offer lucrative growth opportunities.

For instance, in November 2022, Hologic, Inc. was awarded a USD 19 million contract from BARDA to support its research and development activities. In addition, in January 2022, Aline, Inc. & Nectar Product Development announced a strategic partnership to improve POC in vitro diagnostic products.

North America In Vitro Diagnostics Market Report Highlights

The reagents segment held the largest market share in 2022 owing to extensive R&D initiatives being undertaken by major market players for the development of novel test kits

The molecular diagnostics segment accounted for the largest market share in 2022, thanks to rapid evolution in technology, increasing burden of target diseases, and surge in product launches by leading participants

Based on application, the infectious disease segment dominated the market in terms of revenue share in 2022. On the other hand, the oncology segment is expected to be the fastest-growing segment over the forecast period



The hospitals segment was the largest end-user in 2022, owing to the rising demand for affordable services, the surging trend for personalized treatments, and the presence of favorable reimbursement policies

Canada is expected to exhibit the fastest growth over the forecast period in the region due to the increasing geriatric population, and large patient pool with a high prevalence of chronic diseases



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