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North America Point Of Care (PoC) Diagnostics Market Analysis By Product (Glucose Testing, Hb1ac Testing, Coagulation, Fertility, Cardiac Markers, Infectious Diseases, Primary Acre Systems, Hematology, Decentralized Clinical Chemistry, Feces, Blood Gas Electrolytes, Ambulatory Chemistry, Urinalysis, Drug Abuse Testing, HIV, Clostridium Difficile, HBV, Pneumonia Or Streptococcus Associated Infections, Respiratory Syncytial Virus (RSV)) By End-Use And Segment Forecasts To 2024

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Abstracts

The North America point of care diagnostics market is anticipated to reach USD 8.95 billion by 2024, according to a new report by Grand View Research, Inc. Incorporation of advanced information technology solutions coupled with the launch of innovative POC products with automation and ease of use is projected to influence market progression during the forecast period.

Moreover, the rising adoption rate of the POC devices in order to obtain quick results for immediate decision making for patient management is expected to provide the market with lucrative growth avenues.Additionally, the regulatory initiatives introduced for patient care management and rising prevalence of various diseases is attributive to boost demand for these products in the coming years.

The presence of a favorable funding environment in the region is attributive to drive R&D in academic organizations and universities thereby resulting to industrial progress

through to 2024.

Further key findings from the report suggest:

Glucose testing accounted for the largest share of over 41% of the market in 2015 with respect to revenue generation. Factors attributive for the estimated large share includes presence of comprehensive product portfolio provided by the local as well as international market participants. Moreover, rise in the prevalence of diabetes in chronic patients and need for monitoring glucose levels is also supportive for revenue generation of this segment.

Infectious diseases point-of-care tests are expected to witness the fastest growth in the coming years owing to the R&D carried out in this segment for an introduction of novel tests. Infectious disease testing segments include kits for various diseases such as HIV, HBV, respiratory syncytial virus (RSV), pneumonia or streptococcus associated infections, HPV, influenza/flu, HCV, MRSA, Clostridium difficile, TB &drug-resistant TB, and HSV.

Cardiac markers are also anticipated to register substantial growth as a result of an increase in incidence rate of cholesterol associated disorders and rise in the number of cases of congestive heart failure.

Clinics dominated the POC diagnostic market in 2015 due to higher usage of these tests in clinics. However, home settings for POC diagnostics are anticipated to witness the fastest growth owing to rising usage of home health care settings for disease monitoring in the geriatric population.

Assisted living healthcare facilities are also anticipated to witness considerable growth during the forecast period due to the property of rapid diagnostic products to enable simple usage at primary care level and in remote settings even with no laboratory infrastructure

Prominent players of this industry include Qiagen N.V., Spectral Diagnostics, Abbott Laboratories, Siemens Healthcare, Instrumentation Laboratory, Danaher Corporation, BioMerieux, Johnson & Johnson, Abaxis Inc., Roche Diagnostics, Alere Inc., Nova Biomedical, Nipro Diagnostics, and Trinity Biotech.

Strategies adopted by the market players include mergers and acquisitions with the smaller entities operating in market for enhancement of the product portfolio. The participants are involved introduction of new solutions, and collaborations with heath care institutions in order to maintain their global presence.

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