

Point of Care (POC) Diagnostics/Testing Market Size, Share & Trends Analysis Report By Product (Glucose Testing, Hb1Ac, Coagulation, Fertility, Cardiac Markers, Hematology, Urinalysis), By End-use, And Segment Forecasts, 2013 - 2024

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Abstracts

The global point of care (PoC) diagnostics market is anticipated to reach USD 20.9 billion by 2024, according to a new report by Grand View Research, Inc. Rise in the R&D funding and research activities amongst the market players in order to introduce novel POC tests and devices for ease of disease detection and monitoring is expected to fuel industrial progress through to 2024.

Moreover, the introduction of favorable regulatory initiatives in order to promote the development and adoption of POC diagnostic tests is anticipated to propel growth in the coming years. Furthermore, advancement of diagnostic laboratories and adaptation of more integrated and automated lab systems are also factors expected to fuel demand for advanced workflow systems and drive the digital pathology and workflow segment through to 2024.

Further key findings from the report suggest:

Glucose testing accounted for the largest share in revenue in 2015 owing to the higher prevalence of diabetes. Presence of significant product portfolio pertaining to glucose testing in the market and the presence of a number of major players as well as local manufacturers from different regions are factors attributive to contribute substantially to the revenue generated.

Hb1Ac POC tests are more reliable for glucose testing and due to the vast patient base

for diabetes management, this segment is second in terms of revenue generation in the POC market only to its counterpart. Owing to the presence of glucose testing segment as a potential market and growing cost effectiveness of Hb1Ac tests, it is expected that over the coming decade it will witness considerable growth in demand and usage

POC tests for infectious disease testing, is another segment of prime activity in the point of care industry. This segment includes rapid diagnostic tests for a considerable number of diseases including HIV, HBV, RSV, HPV, Influenza, HCV, MRSA, TB/dr-TB & HSV among others.

Owing to the growing incidence of a number of infectious diseases, initiatives taken by a number of governments to implement early diagnosis and screening, and development of rapid tests able to distinguish between a wide number of pathogens this segment has been observed to be at the demand receiving end in the industry for the better half of the last decade and is only expected to witness growth in demand.

Hospitals are estimated to be the dominant end-users for POC diagnosis industry owing to higher penetration of products and comparatively higher usage rate for disease monitoring and diagnosis.

North America dominated the market in 2015, with over 43% of total revenue. Presence of major entities with widespread distribution network coupled with significant number of research endeavors carried out in the U.S is supportive for the largest share of region. Moreover, point of care diagnostics is a relatively more advanced segment of in vitro diagnostics and owing to the presence of high R&D expenditure, availability of a technologically advanced healthcare infrastructure along with the presence of a number of ongoing government funded research projects are factors accounting for the region's large share.

Asia Pacific is projected to witness lucrative growth in the coming years owing to the developments carried out in developing economies herein in order to develop the healthcare infrastructure and reduce the incidence of target diseases.

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

Participants are involved in adopting competitive strategies in order to enhance the market presence. These companies are also involved in collaborations with hospitals in order to maintain the market share.

For instance, in April 2015, Nipro diagnostics participated in an industry event named AMCP (Academy of Managed Care Pharmacy) in support of providing care to the patients with diabetes.

Grand View Research has segmented point of care diagnostics market on the basis of application, end-use, and region:

Global Point of Care Diagnostics Outlook, by Product (Revenue, USD Million, 2013 - 2024)

- Glucose Testing
- Hb1Ac Testing
- Infectious Disease Testing
- HIV POC
- Clostridium difficile POC
- HBV POC
- Pneumonia or Streptococcus associated infections
- Respiratory syncytial virus (RSV) POC
- HPV POC
- Influenza/Flu POC
- HCV POC
- MRSA POC
- TB and drug-resistant TB POC
- HSV POC
- Other Infectious Diseases
- Coagulation
- Fertility
- Cardiac markers
- Primary care systems
- Hematology
- Decentralized Clinical Chemistry
- Feces
- Blood Gas/Electrolytes
- Ambulatory Chemistry
- Urinalysis

Drug Abuse Testing

Global Point of Care Diagnostics Outlook, by End-use (Revenue, USD Million, 2013 - 2024)

Clinics
Hospitals
Assisted Living Healthcare Facilities
Laboratory
Others

Point of Care Diagnostics Regional Outlook (Revenue, USD Million, 2013 - 2024)

North America
U.S.
Canada
Europe
Germany
UK
Spain
France
Italy
Asia Pacific
China
Japan
India
Singapore
Korea
Australia
Latin America
Brazil
Mexico
Argentina
Chile
MEA
South Africa
Nigeria
Kenya
UAE

Saudi Arabia
Qatar
Zimbabwe

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