

qPCR Instruments Market Size, Share & Trends Analysis Report By Instrument (GeneXpert, BioFireFilmArray Systems, BMS Mic System), By Region (North America, Europe, APAC, LATAM, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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qPCR Instruments Market Growth & Trends

The global qPCR instruments market size is expected to reach USD 1.39 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 3.4% from 2021 to 2028. The market is driven by the introduction of novel advanced products and an increase in demand for highly efficient diagnostic equipment.

The demand for qPCR instruments and consumables is being driven by the spike in the incidence of SARS-CoV-2 infections globally. The rise in the incidence is expected to add to the number of preventive screenings. This can be attributed to the fact that nations cannot determine the number of COVID-19 patients without screening them.

The miniaturization of three basic molecular assays is expected to increase the accuracy and specificity of diagnostic outcomes, and hence, increase the demand for molecular diagnostic products. These improvements are expected to improve the availability of POC molecular diagnostic tests to yield quick and effective test results. For instance, the Mic qPCR system by Biomolecular Systems weighs only 2 kilograms, making the device highly portable and easy to handle.

Newly launched products such as QuantStudio 5 Dx Real-Time PCR System provide

consumers with improved workflows and high-volume testing to provide faster results. Cost-effectiveness and software that are simplified give it additional advantages. Furthermore, the approval of the instrument in over 50 countries can help strengthen the market growth. The instrument is also equipped with measures for research companion diagnostics, giving it a competitive edge.

The market has a high threat of external substitutes owing to the presence of digital PCR instruments that are highly advanced and more accurate. The strong threat of internal substitution can be attributed to the presence of numerous products available in the market. However, the higher price of these instruments is anticipated to reduce the overall threat, keeping it at a moderate level.

COVID-19 has increased opportunities for diagnostic devices. However, advanced PCR technologies, such as dPCR, are preferred more in developed economies as they can help reduce false-positive rates. The research on developing efficient qPCR instruments can reduce the threat of substitution of devices and improve market growth.

Over recent years, PCR has witnessed technological advancements in terms of sensitivity, accuracy, efficiency, and cost-effectiveness. Key players are introducing novel technologies to maintain a competitive edge.

qPCR Instruments Market Report Highlights

By instrument, the GeneXpert segment is expected to exhibit the fastest CAGR from 2021 to 2028

Asia Pacific is expected to witness the fastest growth over the forecast period due to the increasing number of investments aimed at improving diagnostic infrastructure and the growing prevalence of infectious diseases

Unmet needs in the market are high. For instance, the lack of affordable qPCR instruments is keeping the market from reaching its full potential

Newly launched products such as QuantStudio 5 Dx Real-Time PCR System provide consumers with improved workflows and high-volume testing to provide faster results. Cost-effectiveness and software that are simplified give it additional advantages

North America captured the largest revenue share in 2020 and is expected to

maintain its lead over the forecast period. Improving regulatory support and increasing launches of novel products are anticipated to fuel the market growth

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