

In Vitro Diagnostics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global in vitro diagnostics market size reached US\$ 104.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 150.0 Billion by 2028, exhibiting a growth rate (CAGR) of 6% during 2023-2028.

In vitro diagnostics (IVD) are tests carried out on blood or tissue samples taken from the human body. They are used to monitor the overall health of patients for curing, treating and preventing diseases. They help reduce hospital stays as IVD can produce instant results of samples for better diagnostic decisions. They allow multiple tests at the same time for screening for the presence of drugs in patients. In addition, they assist healthcare professionals in recording data of patients in the form of a photocopy and scanned images.

In Vitro Diagnostics Market Trends:

At present, there is a rise in the demand for IVD devices for immunodiagnostics, tissue and molecular diagnostics, and hematology across the globe. This, along with the burgeoning healthcare industry, represents one of the key factors propelling the market. Besides this, the rising prevalence of chronic diseases, such as tuberculosis (TB), cancer, heart disease, stroke, diabetes, and arthritis, are contributing to the growth of the market. In addition, the development of automated IVD systems for laboratories and hospitals to provide efficient, accurate, and error-free diagnoses are offering lucrative growth opportunities to industry investors. Moreover, key market players are investing in research and development (R&D) to introduce IVD products with molecular diagnostic capabilities for delivering effective and accurate results. They are also focusing on launching tests for home-based testing, which is positively influencing the market. Apart from this, there is an increase in the geriatric population around the world. This, coupled

with technological advancements in IVD devices, such as portability, accuracy, and cost-effectiveness, is offering a positive market outlook. Additionally, the rising awareness among the masses about the benefits of IVD systems is bolstering the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global in vitro diagnostics market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on test type, product, usability, application and end user.

Breakup by Test Type:

- Clinical Chemistry
- Molecular Diagnostics
- Immunodiagnosics
- Hematology
- Others

Breakup by Product:

- Reagents and Kits
- Instruments

Breakup by Usability:

- Disposable IVD Devices
- Reusable IVD Devices

Breakup by Application:

- Infectious Disease
- Diabetes
- Cancer/Oncology
- Cardiology
- Autoimmune Disease
- Nephrology
- Others

Breakup by End User:

- Hospitals Laboratories
- Clinical Laboratories
- Point-of-care Testing Centers
- Academic Institutes
- Patients
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Abbott Laboratories, Agilent Technologies Inc.,

Biomerieux SA, Bio-Rad Laboratories Inc., F. Hoffmann-La Roche Ltd, Fujifilm Holdings Corporation, Illumina Inc., Qiagen N.V, Quest Diagnostics, Shimadzu Corporation, Siemens Healthcare GmbH and Sysmex Corporation.

Key Questions Answered in This Report

1. What was the size of the global in vitro diagnostics market in 2022?
2. What is the expected growth rate of the global in vitro diagnostics market during 2023-2028?
3. What are the key factors driving the global in vitro diagnostics market?
4. What has been the impact of COVID-19 on the global in vitro diagnostics market?
5. What is the breakup of the global in vitro diagnostics market based on the test type?
6. What is the breakup of the global in vitro diagnostics market based on the product?
7. What is the breakup of the global in vitro diagnostics market based on application?
8. What are the key regions in the global in vitro diagnostics market?
9. Who are the key players/companies in the global in vitro diagnostics market?

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