

Lateral Flow Assay Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

<https://marketpublishers.com/r/LOE335AB9E53EN.html>

Date: August 2022

Pages: 145

Price: US\$ 2,499.00 (Single User License)

ID: LOE335AB9E53EN

Abstracts

The global lateral flow assay market size reached US\$ 9.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 12.7 Billion by 2027, exhibiting a growth rate (CAGR) of 5.2% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Lateral flow assay (LFA) is a paper-based platform that detects and quantifies analytes in complex mixtures. It assists in testing biological samples of saliva, urine, sweat, serum, plasma, blood, and other fluids. As a result, it is widely employed in hospitals and clinical laboratories for the qualitative and quantitative detection of specific agents, antibodies, and gene amplification. Besides this, as it also aids in producing low-cost, simple, rapid, and portable detection devices that are utilized in biomedicine, agriculture, food, and environmental sciences, LFA is gaining immense popularity across the globe.

Lateral Flow Assay Market Trends:

Due to the coronavirus disease (COVID-19) outbreak, there is a rise in the need for an alternative of sending patient samples to the laboratory. This, in confluence with the lack of extensive laboratory facilities or trained health workers to easily conduct polymerase chain reaction (PCR) tests, represents one of the key factors bolstering the growth of the market. LFA kits are convenient, smaller, portable, and can be controlled with minimal training. They act as a one-step assay that does not require washing steps, refrigeration, and pretreatment. They also faster test procedures that offer qualitative or semi-quantitative results, take a relatively short time for development, and allow the

preparation of batches in advance. Besides this, there is an increase in the prevalence of infectious diseases that require new diagnostic methods for effective treatment. This, along with the significantly rising awareness programs to enhance the spread of infections, diagnosis, and prevention, is contributing to market growth. Furthermore, leading players are introducing novel signal enhancement techniques and improving quantification systems and simultaneous detection, which is creating a favorable market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global lateral flow assay market report, along with forecasts at the global and regional level from 2022-2027. Our report has categorized the market based on technique, product, application and end user.

Breakup by Technique:

- Sandwich Assays
- Competitive Assays
- Multiplex Detection Assays

Breakup by Product:

- Kits and Reagents
- Lateral Flow Readers
- Digital/Mobile Readers
- Benchtop Readers

Breakup by Application:

- Clinical Testing
 - Infectious Disease Testing
 - Cardiac Marker Testing
 - Pregnancy and Fertility Testing
 - Cholesterol Testing/Lipid Profile
 - Drug Abuse Testing
- Others
 - Veterinary Diagnostics
 - Food Safety and Environment Testing
 - Drug Development and Quality Testing

Breakup by End User:

- Hospitals and Clinics
- Diagnostic Laboratories
- Home Care
- Pharmaceutical and Biotechnology Companies
- 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, Becton Dickinson and Company,

Biom?rieux SA, Bio-Rad Laboratories Inc., Danaher Corporation, F. Hoffmann-La Roche AG, Hologic Inc., Merck KGAA, Perkinelmer Inc., Qiagen N.V., Quidel Corporation, Siemens Healthineers AG (Siemens AG) and Thermo Fisher Scientific Inc.

Key Questions Answered in This Report:

How has the global lateral flow assay market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global lateral flow assay market?

What are the key regional markets?

What is the breakup of the market based on the technique?

What is the breakup of the market based on the product?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global lateral flow assay market and who are the key players?

What is the degree of competition in the industry?

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