

Lateral Flow Assay Market Report by Technique (Sandwich Assays, Competitive Assays, Multiplex Detection Assays), Product (Kits and Reagents, Lateral Flow Readers), Application (Clinical Testing, Veterinary Diagnostics, Food Safety and Environment Testing, Drug Development and Quality Testing), End User (Hospitals and Clinics, Diagnostic Laboratories, Home Care, Pharmaceutical and Biotechnology Companies, and Others), and Region 2023-2028

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Abstracts

The global lateral flow assay market size reached US\$ 9.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 13.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.22% during 2022-2028.

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, regional and country level from 2023-2028. 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

1. How big is the global lateral flow assay market?
2. What is the expected growth rate of the global lateral flow assay market during 2023-2028?
3. What are the key factors driving the global lateral flow assay market?
4. What has been the impact of COVID-19 on the global lateral flow assay market?
5. What is the breakup of the global lateral flow assay market based on the technique?
6. What is the breakup of the global lateral flow assay market based on the product?
7. What is the breakup of the global lateral flow assay market based on the application?
8. What is the breakup of the global lateral flow assay market based on the end user?
9. What are the key regions in the global lateral flow assay market?
10. Who are the key players/companies in the global lateral flow assay market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL LATERAL FLOW ASSAY MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY TECHNIQUE

- 6.1 Sandwich Assays
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Competitive Assays
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Multiplex Detection Assays

- 6.3.1 Market Trends
- 6.3.2 Market Forecast

7 MARKET BREAKUP BY PRODUCT

- 7.1 Kits and Reagents
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Lateral Flow Readers
 - 7.2.1 Market Trends
 - 7.2.2 Key Segments
 - 7.2.2.1 Digital/Mobile Readers
 - 7.2.2.2 Benchtop Readers
 - 7.2.3 Market Forecast

8 MARKET BREAKUP BY APPLICATION

- 8.1 Clinical Testing
 - 8.1.1 Market Trends
 - 8.1.2 Key Segments
 - 8.1.2.1 Infectious Disease Testing
 - 8.1.2.2 Cardiac Marker Testing
 - 8.1.2.3 Pregnancy and Fertility Testing
 - 8.1.2.4 Cholesterol Testing/Lipid Profile
 - 8.1.2.5 Drug Abuse Testing
 - 8.1.2.6 Others
 - 8.1.3 Market Forecast
- 8.2 Veterinary Diagnostics
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast
- 8.3 Food Safety and Environment Testing
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Drug Development and Quality Testing
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast

9 MARKET BREAKUP BY END USER

- 9.1 Hospitals and Clinics
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Diagnostic Laboratories
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Home Care
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4 Pharmaceutical and Biotechnology Companies
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast
- 9.5 Others
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
- 10.2 Asia-Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast
 - 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
 - 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
 - 10.2.5 Australia

- 10.2.5.1 Market Trends
- 10.2.5.2 Market Forecast
- 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
- 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast
 - 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
 - 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
 - 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
 - 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
 - 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
 - 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil
 - 10.4.1.1 Market Trends
 - 10.4.1.2 Market Forecast
 - 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
 - 10.4.3 Others
 - 10.4.3.1 Market Trends

- 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
 - 15.3.1 Abbott Laboratories
 - 15.3.1.1 Company Overview
 - 15.3.1.2 Product Portfolio
 - 15.3.1.3 Financials
 - 15.3.1.4 SWOT Analysis
 - 15.3.2 Becton Dickinson and Company
 - 15.3.2.1 Company Overview

- 15.3.2.2 Product Portfolio
- 15.3.2.3 Financials
- 15.3.2.4 SWOT Analysis
- 15.3.3 Biom?rieux SA
 - 15.3.3.1 Company Overview
 - 15.3.3.2 Product Portfolio
 - 15.3.3.3 Financials
 - 15.3.3.4 SWOT Analysis
- 15.3.4 Bio-Rad Laboratories Inc.
 - 15.3.4.1 Company Overview
 - 15.3.4.2 Product Portfolio
 - 15.3.4.3 Financials
 - 15.3.4.4 SWOT Analysis
- 15.3.5 Danaher Corporation
 - 15.3.5.1 Company Overview
 - 15.3.5.2 Product Portfolio
 - 15.3.5.3 Financials
 - 15.3.5.4 SWOT Analysis
- 15.3.6 F. Hoffmann-La Roche AG
 - 15.3.6.1 Company Overview
 - 15.3.6.2 Product Portfolio
 - 15.3.6.3 SWOT Analysis
- 15.3.7 Hologic Inc.
 - 15.3.7.1 Company Overview
 - 15.3.7.2 Product Portfolio
 - 15.3.7.3 Financials
 - 15.3.7.4 SWOT Analysis
- 15.3.8 Merck KGAA
 - 15.3.8.1 Company Overview
 - 15.3.8.2 Product Portfolio
 - 15.3.8.3 Financials
 - 15.3.8.4 SWOT Analysis
- 15.3.9 Perkinelmer Inc.
 - 15.3.9.1 Company Overview
 - 15.3.9.2 Product Portfolio
 - 15.3.9.3 Financials
 - 15.3.9.4 SWOT Analysis
- 15.3.10 Qiagen N.V.
 - 15.3.10.1 Company Overview

- 15.3.10.2 Product Portfolio
- 15.3.10.3 Financials
- 15.3.10.4 SWOT Analysis
- 15.3.11 Quidel Corporation
 - 15.3.11.1 Company Overview
 - 15.3.11.2 Product Portfolio
 - 15.3.11.3 Financials
 - 15.3.11.4 SWOT Analysis
- 15.3.12 Siemens Healthineers AG (Siemens AG)
 - 15.3.12.1 Company Overview
 - 15.3.12.2 Product Portfolio
 - 15.3.12.3 Financials
 - 15.3.12.4 SWOT Analysis
- 15.3.13 Thermo Fisher Scientific Inc.
 - 15.3.13.1 Company Overview
 - 15.3.13.2 Product Portfolio
 - 15.3.13.3 Financials
 - 15.3.13.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Lateral Flow Assay Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Lateral Flow Assay Market Forecast: Breakup by Technique (in Million US\$), 2023-2028

Table 3: Global: Lateral Flow Assay Market Forecast: Breakup by Product (in Million US\$), 2023-2028

Table 4: Global: Lateral Flow Assay Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Lateral Flow Assay Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 6: Global: Lateral Flow Assay Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Lateral Flow Assay Market: Competitive Structure

Table 8: Global: Lateral Flow Assay Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Lateral Flow Assay Market: Major Drivers and Challenges
- Figure 2: Global: Lateral Flow Assay Market: Sales Value (in Billion US\$), 2017-2022
- Figure 3: Global: Lateral Flow Assay Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 4: Global: Lateral Flow Assay Market: Breakup by Technique (in %), 2022
- Figure 5: Global: Lateral Flow Assay Market: Breakup by Product (in %), 2022
- Figure 6: Global: Lateral Flow Assay Market: Breakup by Application (in %), 2022
- Figure 7: Global: Lateral Flow Assay Market: Breakup by End User (in %), 2022
- Figure 8: Global: Lateral Flow Assay Market: Breakup by Region (in %), 2022
- Figure 9: Global: Lateral Flow Assay (Sandwich Assays) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 10: Global: Lateral Flow Assay (Sandwich Assays) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 11: Global: Lateral Flow Assay (Competitive Assays) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 12: Global: Lateral Flow Assay (Competitive Assays) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 13: Global: Lateral Flow Assay (Multiplex Detection Assays) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 14: Global: Lateral Flow Assay (Multiplex Detection Assays) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 15: Global: Lateral Flow Assay (Kits and Reagents) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 16: Global: Lateral Flow Assay (Kits and Reagents) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 17: Global: Lateral Flow Assay (Lateral Flow Readers) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 18: Global: Lateral Flow Assay (Lateral Flow Readers) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 19: Global: Lateral Flow Assay (Clinical Testing) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 20: Global: Lateral Flow Assay (Clinical Testing) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 21: Global: Lateral Flow Assay (Veterinary Diagnostics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Lateral Flow Assay (Veterinary Diagnostics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Lateral Flow Assay (Food Safety and Environment Testing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Lateral Flow Assay (Food Safety and Environment Testing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Lateral Flow Assay (Drug Development and Quality Testing) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Lateral Flow Assay (Drug Development and Quality Testing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Lateral Flow Assay (Hospitals and Clinics) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Lateral Flow Assay (Hospitals and Clinics) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Lateral Flow Assay (Diagnostic Laboratories) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Lateral Flow Assay (Diagnostic Laboratories) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Lateral Flow Assay (Home Care) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Lateral Flow Assay (Home Care) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Lateral Flow Assay (Pharmaceutical and Biotechnology Companies) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Lateral Flow Assay (Pharmaceutical and Biotechnology Companies) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Global: Lateral Flow Assay (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Global: Lateral Flow Assay (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: North America: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: North America: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: United States: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: United States: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Canada: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 &

2022

Figure 42: Canada: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Asia-Pacific: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Asia-Pacific: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: China: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: China: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: Japan: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: Japan: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: India: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: India: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: South Korea: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: South Korea: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Australia: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Australia: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Indonesia: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Indonesia: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Others: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Others: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Europe: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Europe: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: Germany: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: Germany: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: France: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: France: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: United Kingdom: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: United Kingdom: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Italy: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Italy: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Spain: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Spain: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Russia: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Russia: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Others: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Others: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: Latin America: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: Latin America: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Brazil: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: Brazil: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Mexico: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Mexico: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Others: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Others: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: Middle East and Africa: Lateral Flow Assay Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: Middle East and Africa: Lateral Flow Assay Market: Breakup by Country (in %), 2022

Figure 85: Middle East and Africa: Lateral Flow Assay Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 86: Global: Lateral Flow Assay Industry: SWOT Analysis

Figure 87: Global: Lateral Flow Assay Industry: Value Chain Analysis

Figure 88: Global: Lateral Flow Assay Industry: Porter's Five Forces Analysis

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