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Point-of-Care Diagnostics Market Report by Product Type (Blood-Glucose Monitoring Kit, Cardio-Metabolic Monitoring Kit, Pregnancy and Fertility Testing Kit, Infectious Disease Testing Kit, Cholesterol Test Strip, Hematology Testing Kit, and Others), Platform (Lateral Flow Assays, Dipsticks, Microfluidics, Molecular Diagnostics, Immunoassays), Prescription Mode (Prescription-Based Testing, OTC Testing), End-User (Professional Diagnostic Centers, Home Care, Research Laboratories, and Others), and Region 2024-2032

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Abstracts

The global point-of-care diagnostics market size reached US$ 49.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 99.5 Billion by 2032, exhibiting a growth rate (CAGR) of 7.9% during 2024-2032. The increasing demand for faster and more convenient diagnostic solutions, rising prevalence of infectious diseases across the globe, and advancements in technology and miniaturization represent some of the key factors driving the market.

Point-of-Care Diagnostics Market Analysis:
Market Growth and Size: The global point-of-care diagnostics market is experiencing moderate growth, on account of the increasing occurrence of various chronic diseases among the masses.
Major Market Drivers: Key factors include the growing development of point-of-care tools and the rising focus on personalized medicine for better patient outcomes.

Key Market Trends: Major trends include investments in research activities to develop advanced testing solutions and portable point-of-care testing systems for providing healthcare services in remote areas.
Geographical Trends: North America dominates the market, driven by rising investments in the healthcare sector. However, Asia Pacific is emerging as a fastest-growing market on account of the rising occurrence of chronic diseases among the masses.
Competitive Landscape: Some of the major market players in the point-of-care diagnostics industry include Abbott Laboratories, Beckman Coulter, Inc., Becton, Dickinson and Company, F. Hoffmann-La Roche AG, among many others. These companies are investing in research and development (R&D), expanding their global presence, and focusing on the development of advanced testing solutions.
Challenges and Opportunities: Challenges include the need for high accuracy and cost-effective solutions. Nonetheless, the rising awareness about the benefits of personalized medicines is projected to overcome these challenges.

Point-of-Care Diagnostics Market Trends/Drivers:
The growing prevalence of chronic diseases

According to the World Health Organization (WHO), non-communicable diseases, also called chronic diseases, kill 41 million people each year, which is equivalent to 74% of all deaths globally. The global rise in chronic diseases is driving the demand for POC diagnostic services. Chronic conditions, such as diabetes, cardiovascular diseases, and respiratory disorders, are becoming increasingly prevalent among the masses, posing substantial challenges to healthcare systems worldwide. POC diagnostics offer a valuable tool for spontaneous detection and continuous monitoring of these health complications, facilitating timely interventions and effective disease management. The convenience and easy availability of POC testing further contribute to the management of chronic diseases, especially in remote or rural areas where access to traditional laboratory facilities is limited or not available. Thus, the growing prevalence of chronic diseases is driving the point-of-care diagnostics demand around the world.

Various technological advancements

Technological innovations and integration play a crucial role in supporting the point-of-care diagnostics market growth. Initiatives and research in miniaturization, biosensors, and connectivity are leading to the creation of various smart and portable diagnostic devices and systems. These POC devices can perform a wide range of tests with high accuracy, which traditional laboratory-based methods often fail to deliver. They are also often integrated with expanded test menus to eliminate the need for multiple devices and reduce turnaround time for getting the test results.

Companies are also planning to produce POC diagnostics systems which are compact in size and offer comprehensive testing facilities. Key market players are also collaborating with other firms to offer unique and reliable diagnostic solutions to revolutionize healthcare delivery. Molbio Diagnostics declared its partnership with SigTuple in 2023 to develop next-generation AI-enabled portable devices for many routine and diagnostic tests.

The growing emphasis on personalized medicine

The increasing need for personalized medicine among the masses is propelling the growth of the market. The National Cancer Institute (NCI) has launched a large precision medicine cancer initiative to examine the effectiveness of treating children and adults with various novel drug combinations.

Moreover, as the healthcare sector is transitioning towards a more patient-centric approach, the acceptance of personalized medicine is facilitating the creation of treatment plans according to the needs of patients. POC diagnostics play a pivotal part in this procedure as it offers rapid and targeted diagnostic solutions that aid in precise disease identification and monitoring. They provide a sense of assurance to patients regarding their treatment and overall wellbeing, which is also responsible for their high acceptance among patients. Moreover, according to research done by Coriell Life Sciences, it is confirmed that precision medicine has reached a global tipping position for adoption.

Point-of-Care Diagnostics Industry Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global point-of-care diagnostics market report, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on product type, platform, prescription mode, and end-user.

Breakup by Product Type:

Blood-Glucose Monitoring Kit
Cardio-Metabolic Monitoring Kit
Pregnancy and Fertility Testing Kit
Infectious Disease Testing Kit

Cholesterol Test Strip
Hematology Testing Kit
Others

Blood-glucose monitoring kit represents the most popular product type

The report has provided a detailed breakup and analysis of the market based on product type. This includes blood-glucose monitoring kit, cardio-metabolic monitoring kit, pregnancy and fertility testing kit, infectious disease testing kit, cholesterol test strip, hematology testing kit, and others. According to the report, blood-glucose monitoring kit represented the largest segment.

Blood-glucose monitoring kits are designed to be user-friendly, allowing patients to perform tests themselves without the need for specialized medical training. The simplicity and convenience of these kits are contributing to their widespread adoption, making them accessible to a broad spectrum of patients, including those in remote or underserved areas. Moreover, blood-glucose monitoring kits are often compact and portable, enabling patients to carry them wherever they go, thereby offering a favorable point-of-care diagnostics market outlook. Furthermore, on the basis of the predictions and research by the Institute for Health Metrics and Evaluation, global diabetes cases will increase from 529 million to 1.3 billion by 2050. The US Food and Drug Administration cleared the first over-the-counter (OTC) continuous glucose monitoring system (CGM) in the US -- the Dexcom Stelo Glucose Biosensor System. This will help people with Type 2 diabetes who don’t need insulin to track their blood sugar for nonmedical purposes.

Breakup by Platform:

Lateral Flow Assays
Dipsticks
Microfluidics
Molecular Diagnostics
Immunoassays

Lateral flow assays represent the leading platform

A detailed breakup and analysis of the market based on the platform has also been provided in the report. This includes lateral flow assays, dipsticks, microfluidics, molecular diagnostics, and immunoassays. According to the report, lateral flow assays hold the largest point-of-care diagnostics market share.

Lateral flow assays are known for their “simplicity” and “user-friendly” design. They are easy to use, requiring minimal training for both healthcare professionals and patients. The test procedure typically involves incorporating a samples like blood, saliva, and urine to a test strip, and the results are visually interpreted through the appearance of colored lines, eliminating the need for complex laboratory equipment. They offer stability over a wide range of environmental conditions and have a long shelf life. They also require small sample volume to conduct tests. As a result, various organizations and institutions are investing in the development of advanced lateral flow assays. For example, iiCON announced in 2021 that it will support Liverpool SME to develop advanced lateral flow tests, which can be performed with and without the addition of the Nano Biosols reagent.

Breakup by Prescription Mode:

Prescription-Based Testing
OTC Testing

Prescription-based testing currently dominates the market

The report has provided a detailed breakup and analysis of the market based on prescription mode. This includes prescription-based testing and OTC testing. According to the report, prescription-based testing represented the largest segment.

Prescription-based testing involves diagnostic tests that require a healthcare professional's order or prescription before they can be performed. These tests often undergo rigorous regulatory approval processes to ensure their safety, efficacy, and accuracy. The involvement of healthcare professionals in prescribing these tests ensures appropriate medical supervision and interpretation of the results, leading to better patient care and treatment decisions. Prescription-based testing is essential for the accurate detection, staging, and monitoring of diseases such as cancer, infectious diseases, cardiovascular disorders, and autoimmune conditions. As per the reports of WHO, over 35 million new cancer cases are predicted in 2050. This will further increase the need for prescription-based testing solutions.

Breakup by End-User:

Professional Diagnostic Centers

Home Care
Research Laboratories
Others

Professional diagnostic centers account for the majority of the market share

A detailed breakup and analysis of the market based on the end user has also been provided in the report. This includes professional diagnostic centers, home care, research laboratories, and others. According to the report, professional diagnostic centers accounted for the largest market share.

Professional diagnostic centers offer a wide range of POC diagnostic tests, catering to various medical specialties and healthcare needs. These centers often have advanced equipment and well-trained personnel, allowing them to perform a diverse set of tests, including blood tests, rapid infectious disease testing, urinalysis, pregnancy tests, and more. The availability of comprehensive testing services makes professional diagnostic centers a preferred choice for both patients and healthcare providers. Moreover, professional diagnostic centers are staffed by qualified healthcare professionals, including medical technologists, clinical laboratory scientists, and physicians.

According to a report by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), the Asia-Pacific Trade and Investment Trends 2022/2023 demonstrates that the pharmaceutical industry attracted the highest amount of FDI ($32 billion) between 2008 to 2021 – significantly more than investments in the medical devices ($20 billion), biotechnology ($17 billion) and healthcare ($10.8 billion) subsectors. This further increased the number of professional diagnostic centers providing comprehensive healthcare services.

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

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include 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); and the Middle East and Africa. According to the report, North America was the largest market for point-of-care diagnostics.

North America boasts a highly developed healthcare infrastructure with well-established medical facilities, laboratories, and diagnostic centers. The robust healthcare system of the region enables widespread adoption and integration of POC diagnostics into routine medical practice, contributing to their market dominance. Besides this, the high prevalence of chronic diseases, such as diabetes, cardiovascular disorders, and respiratory conditions, is driving the demand for comprehensive testing services. POC diagnostics play a crucial role in the early detection, monitoring, and management of these chronic conditions.

As per a press release by the Centers for Disease Control and Prevention, the number of Americans with diabetes will range between 1 in 3 to 1 in 5 by 2050. This will further increase the demand for point-of-care testing solutions in the region.

Competitive Landscape:

The competitive landscape of the market is dynamic and characterized by the presence of numerous players, including established companies, emerging startups, and specialized firms and effective in answering queries related to how big is the point-of-care diagnostics market? Major players are heavily investing in R&D to innovate and develop cutting-edge POC diagnostic solutions. They are also focusing on improving the accuracy, sensitivity, and speed of their tests. Top companies are expanding the range of analytes and diseases that can be detected using POC devices. R&D efforts also involve exploring new technologies, such as biosensors, microfluidics, and lab-on-a-chip systems, to enhance the performance of POC diagnostics. They are also tailoring their products and marketing strategies to meet the specific healthcare needs and regulatory requirements of different countries. For example, Cipla launched a point-of-care testing device for various non-communicable diseases and other medical conditions as an addition to its product offerings. The point-of-care diagnostics market statistics indicate a robust expansion trajectory, fueled by rising demands for rapid testing, technological innovation, and a growing emphasis on decentralized healthcare.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Abbott Laboratories
Beckman Coulter, Inc.
Becton Dickinson and Company
F. Hoffmann-La Roche AG
Instrumentation Laboratory
Johnson & Johnson
Nova Biomedical Corporation
Pts Diagnostics
Qiagen
Siemens
Trinity Biotech

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Recent Developments:
January 2023: Beckman Coulter, Inc. announced that it has entered a strategic partnership with MeMed to develop and commercialize a host immune response diagnostic test.

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January 2023: Becton Dickinson and Company presented educational grant funding towards 19 to Zero for a point-of-care testing pilot in the primary care setting.

Key Questions Answered in This Report

1. What is the global point-of-care diagnostics market growth?
2. What are the global point-of-care diagnostics market drivers?
3. What are the key industry trends in the global point-of-care diagnostics market?
4. What is the impact of COVID-19 on the global point-of-care diagnostics market?
5. What is the global point-of-care diagnostics market breakup by product type?
6. What are the major regions in the global point-of-care diagnostics market?
7. Who are the key companies/players in the global point-of-care diagnostics market?

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