

Point of Care Molecular Diagnostics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global point of care molecular diagnostics market size reached US\$ 3.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.2 Billion by 2028, exhibiting a growth rate (CAGR) of 10.59% during 2023-2028.

Point-of-care (POC) molecular diagnostics refer to tests performed by physicians to diagnose and detect infectious diseases. It includes hematology, pregnancy, fertility, infectious diseases, urinalysis testing kits, and cardiometabolic and glucose monitoring devices. POC molecular diagnostics is widely used for identifying infectious agents, minimal residual disease, and gastrointestinal disorders, monitoring hemoglobin and fecal occult blood, and determining a patient's ability to metabolize a drug or drug class. These tests offer faster results, reduce complications associated with mistreatment, and improve infection control measures. As a result, POC molecular diagnostics finds extensive applications in hospitals, intensive care units (ICUs), research institutes, clinics, decentralized laboratories, and homecare facilities.

Point of Care Molecular Diagnostics Market Trends:

The increasing prevalence of infectious diseases across the globe is creating a positive outlook for the market. POC molecular diagnostic tests is a cost-effective solution widely used to manage infectious diseases, such as flu, tuberculosis, human immunodeficiency virus (HIV) infection, chlamydia, and hepatitis. Additionally, the rising demand for PCR test kits to effectively manage and control the spread of COVID-19 is acting as another growth-inducing factor. Furthermore, the adoption of miniaturization, nanotechnology, and microfluidics to develop low-cost, user-friendly, and highly sensitive molecular diagnostic tests is providing an impetus to the market growth. Moreover, the implementation of various government initiatives toward improving

healthcare infrastructure and enhancing molecular diagnostic capabilities is positively influencing the market growth. Other factors, including rapid advancements in deoxyribonucleic acid (DNA) sequencing, rising awareness regarding advanced therapeutic and diagnostic tests, increasing geriatric population, and recent developments in cloud-connected POC diagnostic technologies, are anticipated to drive the market growth.

Key Market Segmentation:

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

Breakup by Product and Service:

- Assays and Kits
- Instruments and Analyzers
- Software and Services

Breakup by Technology:

- Polymerase Chain Reaction (PCR)
- Hybridization
- DNA sequencing
- Microarray
- Isothermal Nucleic Acid Amplification Technology (INAAT)
- Others

Breakup by Application:

- Infectious Diseases
- Oncology
- Hematology
- Prenatal Testing
- Endocrinology
- Others

Breakup by End User:

Physicians' Offices
Hospitals and ICUs
Research Institutes
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, Binx Health Inc., Co-Diagnostics Inc., F. Hoffmann-La Roche Ltd, Gene STAT Molecular Diagnostics LLC, Hemocue AB (Danaher Corporation), Meridian Bioscience Inc., Molbio Diagnostics Private Limited, Quidel Corporation, Siemens Healthcare GmbH (Siemens AG), Thermo Fisher Scientific Inc. and Visby Medical Inc.

Key Questions Answered in This Report

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

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