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Australia In Vitro Diagnostics Market Assessment By Product Type [Instruments, Reagents & Consumables, Data Management Software], By Techniques [Immunodiagnostics, Clinical Chemistry, Molecular Diagnostics, Microbiology, Hematology, Coagulation & Haemostasias, Urinalysis, Others], By Settings [Laboratories, Point-of-Care], By Application [Ophthalmology, Infectious Diseases, Diabetes, Drug Testing/ Pharmacogenomics, Autoimmune Diseases, Cardiology, Oncology, HIV/AIDS, Nephrology, Gastroenterology, Others], By End-user [Clinical Laboratories, Hospitals, Point-of-care testing centers, Others], By Region, Opportunities and Forecast, 2016-2030F

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Abstracts

Australia in vitro diagnostics market size was valued at USD 426 million in 2022, and is expected to reach USD 619.9 million in 2030, with a CAGR of 4.8% for the forecast period between 2023 and 2030F. The Australia in vitro diagnostics market has demonstrated remarkable growth and significance in recent years. IVD refers to medical devices and reagents used in the analysis of specimens derived from the human body, aiding in disease detection, management, and prevention. Driven by factors such as the rising prevalence of chronic diseases, an aging population, and technological advancements, the Australian IVD market has expanded substantially.

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The demand for accurate diagnostic solutions has spurred innovation, leading to the development of cutting-edge technologies that enhance the efficiency and precision of medical diagnosis. Government initiatives focused on improving healthcare infrastructure and access to medical services to contribute to the growth of the IVD market. These efforts aim to provide timely and accurate diagnosis, ultimately improving patient outcomes. Various products, including clinical chemistry analyzers, molecular diagnostics, immunoassays, and point-of-care testing devices characterize the market landscape. Established global players and local companies alike compete in this dynamic sector, fostering healthy competition and encouraging continuous advancements.

Advancement in Molecular Diagnostics

Australia in vitro diagnostics market has witnessed remarkable advancements in molecular diagnostics, revolutionizing healthcare. Cutting-edge technologies such as polymerase chain reaction (PCR), next-generation sequencing (NGS), and microarray platforms have bolstered diagnostic accuracy, speed, and personalized treatment approaches. These innovations have facilitated early detection and monitoring of genetic disorders, infectious diseases, and cancer, improving patient outcomes and cost-effective healthcare management.

For example, based on data from the International Diabetes Federation's 10th edition in 2021, approximately 1.4 million individuals will be experiencing diabetes in Australia by 2022. The same source predicts this figure to rise to 1.6 million by 2030 and 1.9 million by 2050. Moreover, the Australian Institute of Health and Welfare's 2022 statistics indicate that around 571,000 adults aged 18 and above were grappling with chronic heart diseases in the year 2021.

Rising Incidence of Infectious Diseases

The Australia in vitro diagnostics market is grappling with a concerning surge in infectious diseases. This uptick emphasizes the critical need for advanced diagnostic solutions to ensure swift and accurate detection. With infectious diseases posing substantial public health challenges, the market is witnessing heightened demand for innovative diagnostic technologies, including molecular tests, immunoassays, and point-of-care diagnostics.

For example, the annual report on surveillance released in 2022 reported that

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Chlamydia was the most reported sexually transmitted infection in Australia for the year 2021, with a total of 86,916 notifications. In the same year, there were 26,577 reported cases of gonorrhea and 5,570 cases of syphilis. Additionally, data from the Australian Government's Department of Health and Aged Care, published in 2022 under the title Sexual Health, indicated that 1 in 6 Australians has experienced a notifiable sexually transmitted infection during their lifetime.

In February of 2022, a collaboration between Lumos Diagnostics and Planet Innovations, in conjunction with the Melbourne state government, established a USD 17.2 million facility dedicated to manufacturing rapid diagnostic tests. This partnership created a versatile manufacturing hub in Victoria, capable of producing COVID-19 rapid antigen tests and tests for influenza and various bacterial infections.

Prevalence of illnesses Among the Australian Population

Australia in vitro diagnostics market plays a crucial role in assessing and managing various illnesses in the population. A diverse range of conditions prevail, with non-communicable diseases like diabetes and cardiovascular disorders being prominent. Additionally, infectious diseases such as COVID-19 periodically impact the landscape. Cancer remains a significant concern. The IVD market addresses these health challenges by providing essential diagnostic tools and technologies, contributing to disease prevention, early detection, and effective management strategies, ultimately improving the overall health and well-being of the Australian population.

For example, as per the Australian Bureau of Statistics, with data updated in March 2022, from 2020 to 2021, approximately 11.6 million individuals, constituting 78.6% of the Australian population, were dealing with at least one enduring health issue. Likewise, 11.6 million people, or 46.6%, were facing at least one chronic ailment. Almost half of Australians, around 46.6%, were impacted by one or more chronic conditions, with around 18.6% experiencing two or more. This pattern was evident in 20.7% of females and a significant 49.0% of all females, while 16.4% of males had two or more chronic diseases, and 43.9% had one or more.

Furthermore, according to the 2022 statistics released by the Australian Institute of Health and Welfare, around 571,000 individuals aged 18 and above were affected by chronic heart ailments in 2021. These prevalence rates of various illnesses within the Australian population are expected to contribute to the demand for effective in vitro diagnostics.

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Rise in Infectious Diseases

In the dynamic landscape of Australia in vitro diagnostics market, collaboration among key players is proving to be instrumental in driving innovation, improving patient care, and expanding market reach. Companies, research institutions, and healthcare providers are increasingly recognizing the value of partnerships to accelerate the development and adoption of cutting-edge diagnostic technologies. By pooling resources, expertise, and technologies, these collaborations are fostering the creation of advanced diagnostic tools, streamlining regulatory processes, and improving access to accurate and timely medical information for patients across the country. In Australia in vitro diagnostics market, these strategic alliances benefit the involved entities and contribute to the overall growth of the Australian healthcare ecosystem. As competition intensifies and healthcare demands evolve, continued collaboration among key players remain pivotal in addressing emerging challenges and shaping the future of in vitro diagnostics in Australia.

In June 2022: CerTest Biotec and BD announced a collaboration to develop a molecular diagnostic test for the monkeypox virus. The two companies will jointly develop an assay that will leverage the BD Max open system reagent suite to validate the CerTest Viasure Monkeypox CE/IVD molecular test on the BD Max system.

Impact of COVID-19

Australia in vitro diagnostics market experienced an unparalleled effect from COVID-19 during the pandemic timeframe. The abrupt emergence of the pandemic led to heightened demand for in vitro diagnostics, prompting the Australian government to address the population's requirements.

As an example, an article from November 2022, published by the Therapeutic Goods Administration (TGA) stated that, the TGA is collaborating with suppliers of in vitro diagnostic (IVD) tests to guarantee the availability of tests aimed at assisting in the management of the COVID-19 pandemic. The article further indicated that throughout 2022, a significant emphasis was placed on COVID-19 tests, particularly rapid antigen tests, and a concerted effort was made to develop tests capable of detecting both the influenza virus and COVID-19. These advancements, coupled with the Australian government's prioritization of COVID-19 testing, significantly influenced the market's expansion amid the pandemic. Furthermore, the enduring demand for in-vitro diagnostics is anticipated to persist due to the emergence of mutated strains of the SARS-CoV-2 virus in the post-pandemic era.

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Key Players Landscape and Outlook

Australia in vitro diagnostics market displays consolidation characterized by the existence of a handful of key participants. For potential entrants, the market presents substantial entry barriers, resulting in a scenario where a small number of significant market players dominate most of the market share. Companies are employing diverse tactics like partnerships, acquisitions, and product introductions to strengthen their foothold in the market.

During September 2022, Fujifilm Australia Pvt Ltd. initiated the second stage of its tuberculosis awareness campaign titled 'Never Stop Screening to Reduce Diagnostic Delays'. The campaign aims to enhance understanding of TB as a treatable condition and encourage both rural and urban populations in Australia to undergo screening and receive early diagnosis.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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