

Canada In-vitro Diagnostics Market Assessment, By Product [Instruments, Reagents and Consumables, Data Management Software], By Techniques [Immunodiagnosics, Clinical Chemistry, Molecular Diagnostics, Microbiology, Hematology, Coagulation and Hemostasis, 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, Home Care Settings, Others], By End-users [Clinical Laboratories, Hospitals, Point-of-care testing centers, Others], By Region, Opportunities and Forecast, 2017-2031F

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Abstracts

Canada in-vitro diagnostics market is projected to witness a CAGR of 5.29% during the forecast period 2023-2030F, growing from USD 8.24 billion in 2022 to USD 12.45 billion in 2030. Multiple factors propel the expansion of Canada in-vitro diagnostics market, including the escalating prevalence of chronic diseases, advancements in technology, aging population, supportive government initiatives and healthcare policies and increased focus on personalized medicine.

The robust expansion of Canada in-vitro diagnostics market is propelled by the

convergence of influential factors. Foremost, the escalating prevalence of chronic diseases amongst Canadians serves as a significant catalyst. A surge in conditions like diabetes, cardiovascular diseases, and specific cancers underscores the imperative for heightened demand in diagnostic tools, facilitating early detection and efficacious management.

Additionally, technological advancements such as continuous innovations in diagnostic technologies, encompassing molecular diagnostics and laboratory automation, actively contribute to the amplification of Canada in-vitro diagnostics market. These advancements enhance the precision, efficiency, and speed of diagnostic procedures and align with the evolving landscape of healthcare practices.

The ongoing demographic shift towards an aging population intensifies the demand in Canada in-vitro diagnostics market. The elderly demographic typically necessitates a more extensive array of diagnostic tests due to heightened health concerns associated with aging. Consequently, Canada in-vitro diagnostics market observes sustained growth owing to the healthcare requirements of this specific segment.

Moreover, supportive governmental initiatives and healthcare policies play a pivotal role in fueling the growth of Canada in-vitro diagnostics market. Investments in healthcare infrastructure, promotion of preventive healthcare measures, and initiatives emphasizing early disease detection collectively contribute to the comprehensive development of the market. The amalgamation of these factors creates a dynamic landscape, positioning Canada's in-vitro diagnostics market for continual growth and innovation in the domain of diagnostic technologies.

For instance, in June 2023, Breast Cancer Canada, a national charity committed to advancing breast cancer research and saving lives, revealed a fresh research grant initiative in partnership with AstraZeneca Canada, a global biopharmaceutical company driven by science, and Illumina, a leading global provider of DNA sequencing and array-based technologies. Simultaneously, Breast Cancer Canada disclosed the recipients of its annual Precision Oncology Research Grants. Collaboratively, Breast Cancer Canada and AstraZeneca Canada are set to allocate USD 200 thousand to Canadian research teams leveraging precision diagnostics and AI technology to enhance the screening and detection processes for breast cancer.

Imports and Exports

In the realm of PCR kits, Canada exported 433 shipments, with 51 global importers

receiving them from 28 different suppliers based in Canada. The Canadian market offers substantial prospects for United States medical device exporters, given the status of United States as Canada's primary trading partner in the sector. Around 70% of domestic demand for medical devices is met through imports. In 2022, the United States led as the largest exporter to Canada in the medical device market, accounting for USD 3.2 billion, equivalent to 42.6% of imports in the sector. Following closely, China was the second-largest exporter, contributing USD 650 million, representing 8.61% of the total imports.

Technological Advancements Fueling the Market

Canada in-vitro diagnostics market is witnessing substantial growth, driven by swift technological progress. Noteworthy breakthroughs in molecular diagnostics, point-of-care testing, and laboratory automation are at the forefront of these innovations. The incorporation of state-of-the-art technologies elevates precision, speed, and effectiveness of diagnostic processes, aligning with the dynamic needs of the healthcare landscape. As these advancements become essential components of diagnostic methodologies, their impact extends beyond improved patient outcomes. They serve as catalysts for the IVD market's expansion, drawing heightened investments and fostering innovation in diagnostic solutions across diverse healthcare sectors throughout Canada.

For instance, in September 2023, Switch Health extended an invitation to women nationwide in Canada, empowering them to proactively manage their health by launching an innovative at-home HPV testing kit. Pioneering in its nature, the Switch Health HPV Collection Kit enables swift and routine testing for HPV (human papillomavirus) in the comfort and privacy of one's home. The kit is designed to screen for high-risk genotypes of the human papillomavirus, notably targeting subtypes HPV 16 and 18, which collectively contribute to 70% of cervical cancer cases.

Government Initiatives Acting as Catalyst

Government actions serve as essential drivers fueling the expansion of Canada in-vitro diagnostics (IVD) market. Demonstrating a dedication to advancing healthcare, the government actively backs initiatives prioritizing early disease detection, precision medicine, and innovative diagnostic technologies. By funding research programs, instituting transparent regulatory frameworks, and investing in healthcare infrastructure, these initiatives foster an environment conducive to the growth of the IVD market. The government's pivotal role in promoting a resilient healthcare system guarantees

improved patient outcomes and draws investments, nurtures innovation, and encourages the integration of state-of-the-art diagnostic solutions across diverse medical sectors throughout Canada.

In June 2023, Asep Medical Holdings Inc., a Canadian company specializing in acquiring research and development assets, disclosed a collaboration with academic partners at the University of British Columbia (UBC). Together, they secured a grant from the NanoMedicines Innovation Network (NMIN), funded by the Government of Canada through the Networks of Centres of Excellence (NCE) Program. The grant aims to explore and pinpoint an optimal nanoparticle-peptide solution, specifically focusing on treating chronic sinus infections caused by biofilms. The collaboration underscores a commitment to advancing medical solutions, leveraging research expertise, and addressing healthcare challenges with government-backed support.

Growing demand for Molecular Diagnostic Test

The surging request for molecular diagnostic tests is a key catalyst for the expansion of Canada in-vitro diagnostics market. The growing necessity for swift and accurate detection of genetic variations, infectious diseases, and diverse health conditions fuels the rising demand. Molecular diagnostic tests, encompassing analyses based on DNA and RNA, offer unmatched precision and valuable insights for tailored patient care. The increasing acceptance of these sophisticated tests signifies a transformative shift in healthcare towards individualized and focused therapies. The transformative trend improves patient results and triggers advancements and financial investments in the in-vitro diagnostics domain across Canada.

In March 2023, Cepheid, a molecular diagnostics company based in the United States, disclosed that Health Canada granted a medical device license for Xpert Xpress CoV-2 plus. The rapid molecular diagnostic test is designed for the qualitative detection of the virus responsible for COVID-19. Compatible with Cepheid's extensive network of nearly 50,000 GeneXpert systems globally, the Xpert Xpress CoV-2 plus offers swift, on-demand detection of SARS-CoV-2, providing positive results in as little as 20 minutes. The development represents a crucial step in enhancing timely and efficient COVID-19 testing capabilities in Canada.

Growing Use for Diagnosing Infectious Diseases

The growth of Canada in-vitro diagnostics market is significantly influenced by the increasing use of in-vitro diagnostics for infectious diseases. With a growing focus on

promptly and accurately detecting infectious pathogens, in-vitro diagnostics play a pivotal role in swift identification and management of these diseases. The heightened demand is driven by the necessity for effective disease surveillance, rapid responses to outbreaks, and enhanced patient outcomes. Consequently, the in-vitro diagnostics market in Canada is expanding, buoyed by advancements in diagnostic technologies and an increasing recognition of the critical importance of timely and precise diagnosis of infectious diseases in the healthcare sector.

For instance, in March 2023, Health Canada authorized the in-vitro medical diagnostics provider, bioLytical Laboratories, a privately-owned Canadian company, for its INSTI multiplex HIV-1/2 Syphilis Antibody Test. The test, approved for professional point-of-care application, is capable of detecting both HIV-1/2 and syphilis antibodies from a single sample obtained through a simple fingerprick method. Notably, the test boasts the ability to deliver accurate results in less than one minute, marking a significant advancement in rapid and efficient diagnostic capabilities for these infectious diseases within a clinical setting.

Future Market Scenario

Canada in-vitro diagnostics market will grow with innovations in molecular diagnostics, point-of-care testing, and automation for enhanced accuracy and efficiency.

Increased focus on personalized medicine, utilizing genomics, and precision approaches for targeted diagnostics and optimized treatments.

AI in diagnostics enhances analysis, decision-making, and workflows, ensuring more efficient and accurate diagnoses in healthcare.

Increased point-of-care testing adoption for rapid, decentralized diagnostics aligns with patient-centric healthcare in diverse settings.

Key Players Landscape and Outlook

Key participants in Canada's in-vitro diagnostics sector are actively engaging in mergers and acquisitions, demonstrating a dynamic landscape where firms aim to fortify market presence, broaden service portfolios, and exploit synergies. These strategic maneuvers are geared towards bolstering capabilities, accessing cutting-edge technologies, and

expanding customer reach. The trend signifies a proactive strategy among industry leaders to navigate evolving market dynamics, stimulate innovation, and secure a competitive stance in the swiftly progressing domain of in-vitro diagnostics in Canada's healthcare industry.

For instance, in April 2023, Dynacare, a prominent health and wellness solutions provider in Canada and a subsidiary of Labcorp, disclosed its agreement to acquire Valley Medical Laboratories in British Columbia, a deal that came into effect on May 1, 2023. The collaboration between Dynacare and Valley Medical brings together a robust patient service center network and a comprehensive diagnostic test menu for patients, customers, and the healthcare community. According to the terms of the agreement, Dynacare assumes responsibility for superior laboratory services, encompassing collection and testing, across Valley Medical's 14 locations in the Okanagan Valley.

Contents

1. RESEARCH METHODOLOGY

2. PROJECT SCOPE & DEFINITIONS

3. EXECUTIVE SUMMARY

4. CANADA IN-VITRO DIAGNOSTICS MARKET OUTLOOK, 2016-2030F

4.1. Market Size & Forecast

4.1.1. By Value

4.1.2. By Volume

4.2. By Product

4.2.1. Instruments

4.2.2. Reagents and Consumables

4.2.3. Data Management Software

4.3. By Techniques

4.3.1. Immunodiagnosics

4.3.2. Clinical Chemistry

4.3.3. Molecular Diagnostics

4.3.4. Microbiology

4.3.5. Haematology

4.3.6. Coagulation & Haemostasis

4.3.7. Urinalysis

4.3.8. Others

4.4. By Settings

4.4.1. Laboratories

4.4.2. Point-of-care

4.5. By Application

4.5.1. Ophthalmology

4.5.2. Infectious Diseases

4.5.3. Diabetes

4.5.4. Drug Testing/ Pharmacogenomics

4.5.5. Autoimmune Diseases

4.5.6. Cardiology

4.5.7. Oncology

4.5.8. HIV/AIDS

4.5.9. Nephrology

- 4.5.10. Gastroenterology
- 4.5.11. Others
- 4.6. By End-users
 - 4.6.1. Clinical Laboratories
 - 4.6.2. Hospitals
 - 4.6.3. Point-of-care testing centres
- 4.7. By Company Market Share (%), 2022

5. MARKET MAPPING, 2022

- 5.1. By Product
- 5.2. By Techniques
- 5.3. By Settings
- 5.4. By Application
- 5.5. By End-users
- 5.6. By Region

6. MACRO ENVIRONMENT AND INDUSTRY STRUCTURE

- 6.1. Demand Supply Analysis
- 6.2. Import Export Analysis
- 6.3. Value Chain Analysis
- 6.4. PESTEL Analysis
 - 6.4.1. Political Factors
 - 6.4.2. Economic System
 - 6.4.3. Social Implications
 - 6.4.4. Technological Advancements
 - 6.4.5. Environmental Impacts
 - 6.4.6. Legal Compliances and Regulatory Policies (Statutory Bodies Included)
- 6.5. Porter's Five Forces Analysis
 - 6.5.1. Supplier Power
 - 6.5.2. Buyer Power
 - 6.5.3. Substitution Threat
 - 6.5.4. Threat from New Entrant
 - 6.5.5. Competitive Rivalry

7. MARKET DYNAMICS

- 7.1. Growth Drivers

7.2. Growth Inhibitors (Challenges and Restraints)

8. KEY PLAYERS LANDSCAPE

- 8.1. Competition Matrix of Top Five Market Leaders
- 8.2. Market Revenue Analysis of Top Five Market Leaders (in %, 2022)
- 8.3. Mergers and Acquisitions/Joint Ventures (If Applicable)
- 8.4. SWOT Analysis (For Five Market Players)
- 8.5. Patent Analysis (If Applicable)

9. CASE STUDIES

10. KEY PLAYERS OUTLOOK

- 10.1. Becton, Dickinson and Company
 - 10.1.1. Company Details
 - 10.1.2. Key Management Personnel
 - 10.1.3. Products & Services
 - 10.1.4. Financials (As reported)
 - 10.1.5. Key Market Focus & Geographical Presence
 - 10.1.6. Recent Developments
- 10.2. Thermo Fischer Scientific Inc.
- 10.3. Siemens AG
- 10.4. Qiagen N.V.
- 10.5. F. Hoffmann-La Roche AG
- 10.6. Abbott Laboratories
- 10.7. Bio-Rad Laboratories Inc.
- 10.8. Danaher Corporation
- 10.9. Arkray Inc.
- 10.10. Hologic, Inc

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

11. STRATEGIC RECOMMENDATIONS

12. ABOUT US & DISCLAIMER

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