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In-vitro Diagnostics Market (IVD Market) by Product & Solution (Consumables, Systems, Software & Services), Technology (ELISA, Rapid Tests, PCR, Microbiology), Application (Infectious Diseases, Oncology), End User (Hospitals, Diagnostic Laboratories) – Forecast to 2027

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Abstracts

In-vitro Diagnostics Market by Product & Solution (Consumables, Systems, Software & Services), Technology (ELISA, Rapid Tests, PCR, Microbiology), Application (Infectious Diseases, Oncology), End User (Hospitals, Diagnostic Laboratories)—Forecast to 2027

The in-vitro diagnostics market is expected to register a CAGR of 7.0% from 2020 to 2027 to reach $118.50 billion by 2027.

Succeeding extensive secondary and primary research and an in-depth analysis of the market scenario, the report showcases the key industry drivers, restraints, challenges, and opportunities. The growth of the in-vitro diagnostics market is mainly attributed to the increasing global prevalence of acute and chronic infectious diseases associated with the rising geriatric population, growing awareness regarding the importance of early disease diagnosis, a shift in the focus from centralized to point-of-care testing, and the emergence of the COVID-19 pandemic. Moreover, emerging economies, the development of condition-specific markers and tests, and advances in genomics and proteomics offer significant growth opportunities for the players operating in this market.

In 2020, based on the type of immunoassay diagnostic technologies, the enzyme-linked immunosorbent assay (ELISA) segment is estimated to account for the largest share of the IVD immunoassay market. The continuous development of new biomarkers and the

cost-benefits and growing adoption of automated platforms for ELISA are expected to increase this technology's adoption. This technology’s efficiency, convenience, and accuracy are also expected to propel the segment's growth.

In 2020, based on product & solution, the consumables segment is estimated to account for the largest share of the IVD market due to the frequent use of assays & kits in the detection of various chronic diseases, the large-scale availability of a diverse range of reagents & consumables for the diagnosis of various diseases, and increase in the volume of testing for infectious disease. In addition to this, the increase in demand for COVID-19 testing products and the cost-effectiveness of these products are factors that are expected to accelerate the growth of the consumables segment in the upcoming years.

Based on end user, the hospitals & clinics segment is estimated to register the fastest growth during the forecast period, 2020–2027. Factors contributing to this segment's growth include the rise in hospital expenditures, the growing adoption of technologically advanced diagnostic platforms among hospitals, increasing preference for in-house diagnostic facilities, and growing patient volumes leading to increased testing in hospitals.

An in-depth analysis of the in-vitro diagnostics market's geographical scenario provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major country-level markets in each region. In 2020, North America was estimated to account for the largest share of the IVD market, followed by Europe, Asia-Pacific, Latin America, and the Middle East & Africa.

The key players operating in the in-vitro diagnostics market are Abbott Laboratories (U.S.), Danaher Corporation (U.S.), Bio-Rad Laboratories, Inc. (U.S.), bioM?rieux S.A. (France), Thermo Fisher Scientific (U.S.), Agilent Technologies, Inc. (U.S.), F. Hoffmann-La Roche Ltd. (Switzerland), Becton, Dickinson and Company (U.S.), DiaSorin S.p.A. (Italy), Ortho Clinical Diagnostics (U.S.), Siemens Healthcare GmbH (Germany), Sysmex Corporation (Japan), and Qiagen N.V. (Netherlands), among others.

Scope of the Report:

In-vitro Diagnostics Market, by Product & Solution

Consumables

Systems

Software & Services

In-vitro Diagnostics Market, by Technology

Immunoassay/Immunochemistry

Enzyme-linked Immunosorbent Assay (ELISA)

Radioimmunoassay

Rapid Tests

Western Blotting

Enzyme-linked Immunospot Assays

Biochemistry/Clinical Chemistry

Molecular Diagnostics

Polymerase Chain Reaction (PCR)

Isothermal Nucleic Acid Amplification Technology

Microarray

Hybridization

DNA Sequencing & Next-generation Sequencing

Microbiology

Hematology

Coagulation/Hemostasis

Urinalysis

Other Technologies*

*Other Technologies Include Anatomical Pathology, Histochemistry, and Others.

In-vitro Diagnostics Market, by Application

Infectious Diseases

Oncology

Endocrinology

Diabetes

Cardiology

Nephrology

Other Applications*

*Other Applications Comprise Genetic and Neurological Disorders, Autoimmune Disorders, Hepatology, and Congenital Disorders.

In-vitro Diagnostics Market, by End User

Diagnostic Reference Laboratories

Hospitals & Clinics

Home Healthcare

Other End Users*

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*Other End Users Comprise Nursing Homes, Academic and Research Institutes, and Transfusion Laboratories.

In-vitro Diagnostics Market, by Geography

- North America
  - U.S.
  - Canada
- Europe
  - Germany
  - U.K.
  - France
  - Italy
  - Spain
  - Rest of Europe (RoE)
- Asia-Pacific (APAC)
  - China
  - Japan
  - India
  - Rest of APAC (RoAPAC)
- Latin America
- Middle East & Africa

Contents

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11. COMPANY PROFILES

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12. APPENDIX

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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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