

In Vitro Diagnostics/IVD Market By Product (Reagent, Instruments, Software, Service), Technique [Immunoassay, Clinical Chemistry (Lipids, Renal, Thyroid), PCR], Application (Hematology, Diabetes, Nephrology, Oncology), End User (Hospital, POC) – Global Forecast To 2024

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Abstracts

In Vitro Diagnostics/IVD Market by Product (Reagent, Instruments, Software, Service), Technique [Immunoassay, Clinical Chemistry (Lipids, Renal, Thyroid), PCR], Application (Hematology, Diabetes, Nephrology, Oncology), End User (Hospital, POC) – Global Forecast to 2024

The global IVD market is expected to grow at a CAGR of 5.7% from 2018 to reach \$87.21 billion by 2024. The key factors such as rising geriatric population and subsequent growth in the prevalence of chronic and infectious diseases, increasing adoption of fully automated instruments by the testing laboratories, and growing interest in companion diagnostics are driving the IVD market. However, unfavorable reimbursement and challenging regulatory scenario in Europe are the major hurdles ahead of the IVD market. On the other hand, development of condition-specific markers and tests and growing demand for IVD products in emerging countries provides significant opportunities for the various stakeholders in this market.

On the basis of product, reagents and kits commanded the largest share of the global IVD market. Also, reagents and kits are expected to witness a rapid growth during the forecast period mainly due to incessant product launches, number of on-going research activities, and growing prevalence of various acute as well as chronic infectious diseases.

On the basis of techniques, molecular diagnostic tests are slated to grow the fastest from 2018 to 2024. According to research from the Wellcome Trust (U.K.) and the U.K. government, ~700,000 people die each year globally from infections that are drug-resistant. If the pace continues, this number is projected to grow to 10 million by 2050. This alarming threat of drug-resistant infections has markedly raised the importance of molecular diagnostics.

Hospital laboratories commanded the largest share of the global IVD market with the rising prevalence of infectious and non-communicable diseases in developing and developed countries, high incidence of hospital-acquired infections (HAIs), significant patient population treated in hospitals, and rising aging population.

An in-depth analysis of the geographic scenario of the industry provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa) along with the coverage of major countries in each region. North America commanded the largest share of the global IVD market, followed by Europe, Asia-Pacific, Latin America, and Middle East & Africa. The large share of this region is mainly attributed to the remarkably advanced healthcare industry with higher healthcare spending; technological advancements in diagnostic tests; growing investments in personalized medicine; increasing prevalence of chronic diseases; and presence of leading players in the region.

Key players operating in the global IVD market are Roche Diagnostics, Danaher Corporation, Abbott Laboratories, Siemens Healthcare, Thermo Fisher Scientific Inc., Sysmex Corporation, bioMérieux S.A., Becton, Dickinson and Company, Bio-Rad Laboratories, Inc., DiaSorin S.p.A., Qiagen N.V., and Agilent Technologies, Inc., among others.

Scope of the Report:

Market by Product

Reagents & Kits

Instruments

Software & Services

Market by Technique

Immunoassay

Enzyme-Linked Immunosorbent Assay (ELISA)

Chemiluminescence Immunoassays

Fluorescence Immunoassays

Colorimetric Immunoassays

Radioimmunoassay

Rapid Tests

Western Blotting

Enzyme-Linked Immunospot Assays

Clinical Chemistry

Metabolic Panel

Electrolyte Panel

Liver Panel

Lipid Profile

Renal Profile

Thyroid Function Panel

Molecular Diagnostics

Polymerase Chain Reaction

Isothermal Nucleic Acid Amplification Technology

Microarray

Hybridization

DNA Sequencing & Next-Generation Sequencing

Microbiology

Hematology

Coagulation and Hemostasis

Urinalysis

Other IVD Technologies

Market by Application

Infectious Diseases

Diabetes

Cancer/Oncology

Endocrinology

Cardiology

Nephrology

Others

Market by End User

Hospitals Laboratories

Independent Reference Laboratories

Point-Of-Care Testing

Patient Self-Testing

Academic and Research Institutes

Acute wound

Market by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

Japan

China

India

Australia

South Korea

Rest of APAC (RoAPAC)

Latin America

Middle East & Africa

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