

# **IVD Assay Development Market Size, Share, Forecast, & Trends Analysis by Offering (Assay Development, Packaging Development) Technology (Immunoassay, Molecular Diagnostics, Biochemistry) Application (Oncology, Diabetes) – Global Forecast to 2031**

<https://marketpublishers.com/r/I8A459712792EN.html>

Date: November 2024

Pages: 177

Price: US\$ 4,175.00 (Single User License)

ID: I8A459712792EN

## **Abstracts**

IVD Assay Development Market Size, Share, Forecast, & Trends Analysis by Offering (Assay Development, Packaging Development) Technology (Immunoassay, Molecular Diagnostics, Biochemistry) Application (Oncology, Diabetes) – Global Forecast to 2031

The global IVD assay development market is projected to reach \$8.39 billion by 2031 at a CAGR of 7.9% from 2024 to 2031.

Succeeding extensive secondary and primary research and in-depth analysis of the market scenario, the report comprises the analysis of key industry drivers, restraints, challenges, and opportunities. The growth of this market is driven by the rising prevalence of chronic diseases & the increasing geriatric population, the high burden of infectious diseases, the growing focus on the development of POC IVD assays, and rising healthcare expenditures. However, the evolving regulatory landscape restrains the growth of this market.

Furthermore, the emerging economies and the use of advanced technologies in IVD assay development are expected to generate growth opportunities for the players operating in this market. However, maintaining product quality & protecting proprietary information are major challenges impacting market growth.

The report offers a competitive landscape based on an extensive assessment of the leading players' offerings and geographic presence and the key growth strategies

adopted by them over the past few years (2021–2024). The key players operating in the global IVD assay development market are Thermo Fisher Scientific Inc. (U.S.), Avioq, Inc. (U.S.), Creative Biolabs, Inc (U.S.), Maxim Biomedical, Inc. (U.S.), Bio-Techne Corporation (U.S.), Merck KGaA (Germany), PeploBio Ltd (U.K.), ICON plc (Ireland), NeoDx Biotech Labs Pvt. Ltd. (India), Ecleva Medtech (France), Savyon Diagnostics (Israel), Promega Corporation (U.S.), and Future Diagnostics Solutions B.V. (Netherlands).

Among the offerings covered in this report, the IVD stability testing segment is projected to register the highest CAGR of over 8.1% during the forecast period of 2024-2031. This growth is driven by the benefits of stability testing, which helps identify potential breakdowns or alterations in performance over time. Stability testing enables companies to detect and manage risks related to factors that can affect the effectiveness of IVD assays, including light exposure and temperature variations.

Among the technologies covered in this report, in 2024, the immunoassay /immunochemistry segment is expected to account for the largest share of the IVD assay development market. The segment's large market share is attributed to the higher preference for immunodiagnostics compared to other technologies due to its inherent specificity and high throughput, and the emergence of advanced diagnostic immunoassay formats.

Among the applications covered in this report, in 2024, the infectious diseases segment is expected to account for the largest share of the IVD assay development market. The large market share of this segment can be attributed to the increasing prevalence of HIV and the growing availability of rapid diagnostic assays for HIV.

An in-depth analysis of the geographical scenario of the global IVD assay development market provides detailed qualitative and quantitative insights into the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. In 2024, North America is expected to account for the largest share of over 37.8% of the IVD assay development market. Within this region, the U.S. is expected to account for the largest share of the IVD assay development market in 2024. The country's large market share is attributed to the increasing prevalence of infectious diseases, favorable government investments and funding for disease investigation & prevention, and rising healthcare expenditure.

Scope of the Report:

## IVD Assay Development Market–by Offering

IVD Assay Development Services

IVD Packaging Development Services

IVD Assay Stability Testing

Regulatory Support

Other Offerings

(Note: Other offerings include technology transfer, technical support services, and custom QA & QC testing)

## IVD Assay Development Market–by Technology

Immunoassay/Immunochemistry

Molecular Diagnostics

Clinical Chemistry/Biochemistry

Hematology

Microbiology

Urinalysis

## IVD Assay Development Market–by Application

Infectious Diseases

Oncology

Diabetes

Cardiology

Other Applications

(Note: Other applications include nephrology, coagulation tests, and neurological disorders.)

#### IVD Assay Development Market—by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

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(Note: SWOT Analysis of the Top 5 Companies Will Be Provided)

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