

# Medical Diagnostics Market in India 2014

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## Abstracts

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Netscribes' latest market research report titled Medical Diagnostics Market in India 2014 analyses the growth of the market due to cutting edge technology which provides better disease diagnosis. The Indian diagnostics market can be divided into equipment, reagents and services. The service sector is characterized by a large number of laboratories in the unorganized sector, which are clustered in the suburban areas and metros. In order to have better regulations and proper definition for the market a clear and structured format is being established. The laboratories are rapidly expanding using various business models. Large numbers of laboratories are registered only with the state health departments and not recognized by NABL (National Accreditation Board for Testing and Calibration Laboratories under Department of Science and Technology, Govt. of India).

The market is driven by increasing number of lifestyle diseases, rise in life expectancy due to preventive healthcare practices and increasing medical tourism. Currently there is trend of diagnostic medical imaging due to innovation in the technology sector which is helping the market to grow. Few numbers of accredited labs and high dependence on imported medical diagnostics products are the challenges this market is facing. Even though a range of diagnostic tests for various diseases are available in the market, there is a need for more reliable and better diagnostics. The market is dominated by private diagnostics companies in India who are expanding in Tier I and Tier II cities. Providing after-sales services for medical instruments and competitive pricing of the tests will catalyze the growth of the diagnostic sector.

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