

InVitro Diagnostics (IVD) Market, 2012 to 2023

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Abstracts

Invitro diagnostics market: Invitro diagnostics are used to detect infectious diseases, and also used to monitor the health status of a person and therapeutic procedures by examining the specimens like blood, tissue, urine, stools and other bodily fluids. Various technologies are incorporated in in-vitro diagnostics such as microarray techniques, mass spectrometry, polymerase chain reaction and sequencing technology are used for testing the sample preparation.

Market Outline: Global In Vitro Diagnostics Market

Increasing expenditure on healthcare sector in emerging markets, huge demand for novel diagnostic methods for diagnosis of the diseases are expected to create demand for in vitro diagnostics. Rising adaptation of point care testing, rising incidences of lifestyle diseases are expected to boost the market. As per 2014 report of National Diabetes Statistics states that about 9.3% of U.S. population have diabetes and about 8.1Mn people are undiagnosed, In accordance with WHO, about 5Mn deaths were recorded because of the chronic diseases like TB, Malaria, and AIDS in 2011, around 8.7 Mn cases registered due to TB. Cancer accounted for 7.9Mn deaths and anticipated to reach 11Mn by 2030. Increase in the number of laboratories with sophisticated infrastructure in developed countries is the few factors expected to boost the growth of Invitro diagnostics market. However, unfavourable reimbursement policies in developing countries and strict regulatory framework are few factors that are restraining the growth of the IVD market.

The InVitro Diagnostics (IVD) market is classified on the basis of product type, application, techniques, end user and geography.

Based on product type, Invitro diagnostics market is segmented into the following

Reagents and consumables
Instruments

Based on techniques, Invitro diagnostics market is segmented into the following

Immunochemistry
Molecular diagnostics
Clinical chemistry
Tissue diagnostics
Hemostasis and Coagulation
Others

Based on Application, Invitro diagnostics (IVD) market is segmented into the following

Cancer
Infectious diseases
Nephrological diseases
Immune system disorders
Gastrointestinal disorders
Neurological disorders
Hematological disorders
Others

Based on end user, Invitro diagnostics market is segmented into the following

Hospitals
Diagnostic Centres
Point-of-care testing
Others

Players in Invitro diagnostics are focusing on acquisitions, exclusive agreements and strategic collaborations in order to expand their business. In February 2015, Roche has acquired Signature Diagnostics to strengthen its cancer diagnostics. In February 2014, Thermo Fisher Scientific has acquired Life Technologies Corporation to strengthen its of next-generation sequencing space segment. Different organizations are being operated in order to monitor the industry. For example, BIVDA (British In Vitro Diagnostics Association) is an association of various companies in the UK which represents the manufacturers and distributors with high interest and involvement. Recently, Life Technology Corporation in Europe has launched CE-IVD Marked

QuantStudio Dx Real-Time PCR instrument.

On the basis of geographical regions, the In Vitro diagnostics market is classified into five key regions: Europe, Asia-Pacific, North America, Europe, Middle East & Africa, and Latin America. North America is the largest market with the highest share of the IVD market, which is followed by Europe owing to easy accessibility for advanced technologies, the presence of a large pool of manufacturers in the IVD market, and increasing the prevalence of chronic genetic and lifestyle diseases. Asia-Pacific is expected to show the fastest growth rate and also will emerge as the area with maximum growth potential owing to the improving infrastructure of the healthcare sector and growing economies in India and China.

The key players in this market are Becton, Dickinson and Company (U.S.), Abbott Laboratories (U.S.), Danaher Corporation (U.S.), Roche Diagnostics (Switzerland), Siemens Healthineers (Germany), Thermo Fisher Scientific, Inc. (U.S.), Sysmex Corporation (Japan), bioMérieux (France), Bio-Rad Laboratories, Inc. (U.S.), Qiagen N.V. (Germany), Diasorin S.P.A. (Italy), Ortho-Clinical Diagnostics, Inc. (U.S.), and Johnson and Johnson (U.S.).

In April 2015, Abbott and Sekisui entered into an agreement for providing solutions of coagulation testing for laboratories across the world.

In December 2014, Roche expanded its CE-IVD for testing of human organ and tissue for next-gen blood screening assays. cobas MPX and Cobas WNV assays can be used to test tissue and human organ, therefore expanding the range of approved uses for the cobas 6800/8800 systems and assays.

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