

France In-Vitro Diagnostics (IVD) Market, Impact of COVID-19, Industry Trends, Growth, Opportunity Company Overview, Sales Analysis, Forecast

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Abstracts

In-vitro diagnostics (IVDs) are a vital part of today's healthcare system. It is used to diagnose, screen, scan, and assess predispositions to diseases monitoring. They are thereby contributing to the available medical information regarding a patient. Further allowing earlier and more targeted treatments, IVDs help reduce hospital stays; reduce costs and economic growth in the long run. As per the Renub Research report, the France In-Vitro Diagnostics market is expected to reach US\$ 2.1 Billion by the end of the year 2026.

The Market for In-Vitro Diagnostic is a dynamic sector in the French medical market. Currently, the industry is undergoing significant changes. However, as the country struggles with the ever-increasing financial burdens of an ageing population and a comprehensive national health care system, the requirements of leveraging the cost/benefit advantages of effective diagnostics are becoming more and more visible in the industry.

Another important IVD market in France is that the country's private medical analysis laboratories merge into larger units. Usually, several private laboratories join together as a Soci?t'sd' Exercice Liberal (liberal exercise company) known in France as an SEL. Within an SEL, each laboratory specializes in a specific type of analysis. Besides, the consolidating and regrouping of laboratories also lead to a rapidly shrinking number of biologists and laboratories, especially private laboratories, in the past few years. However, these changes are complex at first but could make the market more efficient in the long run. The France IVD Market Size was valued at US\$ 1.9 Billion in 2020.

The diagnostic tests in the country are assigned as a reimbursement percentage

depending on the type of test, so the biologists in a public or a private laboratory can choose whatever brands of reagent they wish to use for a given diagnostic. However, regardless of their choices, they have reimbursed the percentage of cost predetermined for that kind of test. In general, the rates of reimbursement for France's public health insurance are as follows:

Screenings for HIV or Hepatitis C are entirely free for all patients.

Other laboratory analyses reimbursed at 60-70 percent for most patients (private insurance will generally reimburse the remaining 30-40 percent)

In the France IVD market segments, significant growth has happened in the Infectious Immunology segment in the year 2020. Other segments, Hematology, Immunochemistry, Microbiology, Bio-chemistry, and Genetic Testing have a slight decline for one year. But all these segments are expected to keep on growing in the long run. Clinical chemistry plays a crucial role in the France IVD market. The market for reagents has continued to grow in the past few years. The French IVD Industry is expected to increase marginally at a CAGR of 1.68% during 2020-2026.

France being a developed region with a well-structured healthcare system has many players in the in-vitro diagnostics market. Roche Diagnostics, Abbott Diagnostics, Siemens Healthineers, Danaher Corporation, Thermo Fisher Scientific and Sysmex Corporation are prime companies in the France In-Vitro Diagnostics (IVD) Market.

COVID-19 Impact on IVD Market of France:

In the France IVD market, Infectious disease tests, particularly for respiratory and hospital-acquired infections, are anticipated to have strong growth.

Medical tests deemed non-essential, say routine health checks, bone health, hormone, will suffer the most due to postponement. More on this essential IVD tests for life-threatening conditions like cardiac, transplant, cancer, obstetrics, blood screening will be less affected.

A general drop of inpatient visits to hospitals and clinics has occurred as a result of lockdown measures.

Large investments in new diagnostic instruments not related to infectious disease

testing will slow down as hospitals and labs prepare for the predicted economic downturn.

Renub Research report titled “France In-Vitro Diagnostics (IVD) Market By Segments (Immunochemistry, Hematology, Infectious Immunology, Microbiology, Bio-chemistry, Genetic Testing), Types (Laboratory Reagents, Instruments), Companies (Roche Diagnostics, Abbott Diagnostics, Siemens Healthineers, Danaher Corporation, Thermo Fisher Scientific, Sysmex Corporation)” provides a complete analysis of France In-Vitro Diagnostics (IVD) Industry.

Types - France In-Vitro Diagnostics (IVD) Market have been covered from 2 viewpoints:

1. Laboratory Reagents
2. Instruments

Segments - France In-Vitro Diagnostics (IVD) Market have been covered from 6 viewpoints:

1. Immunochemistry
2. Hematology
3. Infectious Immunology
4. Microbiology
5. Bio-chemistry
6. Genetic Testing

Reimbursement Policy

1. Public
2. Private & Insurance

Companies have been covered from 3 viewpoints

Overview

Initiatives & Recent Developments

Sales

Company Analysis

1. Roche Diagnostics
2. Abbott Diagnostics
3. Siemens Healthineers
4. Danaher Corporation
5. Thermo Fisher Scientific
6. Sysmex Corporation

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