

Rapid Medical Diagnostic Kits - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Rapid Medical Diagnostic Kits Market is accounted for \$20.96 billion in 2020 and is expected to reach \$29.81 billion by 2028 growing at a CAGR of 4.5% during the forecast period. Rise in prevalence of the chronic diseases, growing number of government initiatives, and increasing awareness about rapid diagnostic test kits for fast & easy diagnosis are the major factors propelling the market growth. However, high cost associated with implementation of predictive analysis is hampering the market growth.

Rapid medical diagnostic kits refer to detecting or diagnosing a wide range of infections, conditions, and diseases that the person might be suffering from. These kits enhance the speed of etiologic diagnosis of patients affected with chronic ailments. Moreover, speedy diagnosis is of paramount importance in individuals affected with infectious diseases. RDTs are suitable for preliminary or emergency medical screening and for use in medical facilities with limited resources. They also allow point-of-care testing in primary care for things that formerly only a laboratory test could measure. They provide same-day results within two hours, typically in approximately 20 minutes.

Based on technology, the lateral flow segment is going to have a lucrative growth during the forecast period owing to the low development cost and easy manufacturing of lateral flow assays. These are commonly adopted across qualitative and quantitative identification of specific antigens, gene amplification products, and antibodies in hospitals, clinics, and diagnostic laboratories, thus further contributing to the segment growth. Expanding application of lateral flow tests in the early detection of COVID-19 has been witnessed recently. Moreover, an increase in the public and private partnerships for the development of novel lateral flow tests targeted toward COVID-19 diagnosis is set to propel the segment growth.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the presence of large base of patients with unmet medical needs in emerging economies, such as India and China. This factor is expected to help the Asia-Pacific rapid medical diagnostic kits market grow at the fastest rate in near future. The increasing number of local manufacturers of RDT kits and the rising disease prevalence are propelling the need for rapid diagnostics, in turn, boosting the market growth over the forecast period.

Some of the key players profiled in the Rapid Medical Diagnostic Kits Market include ACON Laboratories, Inc., Abbott Laboratories, Artron Laboratories Inc., Alfa Scientific Designs, Inc., Becton, Dickinson and Company, BTNX, Inc., bioMérieux SA, Cardinal Health, Bio-Rad Laboratories, Inc., Danaher Corporation, Creative Diagnostics, Meridian Bioscience, Inc., F. Hoffmann-La Roche AG, McKesson Medical-Surgical, Inc., Sight Diagnostics Ltd., Trinity , Biotech, and Zoetis.

Products Covered:

Over the Counter (OTC) Kits

Professional Kits

Technologies Covered:

Agglutination

Flow Through

Lateral Flow

Solid Phase

Applications Covered:

Blood Glucose Testing

Cardiometabolic Testing

Cholesterol Monitoring

Coagulation Testing

Fecal Occult Blood Testing

Infectious Disease Testing

Lipid Profile Testing

Pregnancy and Fertility Testing

Substance Abuse Testing

Toxicology Testing

End Users Covered:

Diagnostic Laboratories

Home Care

Hospitals & Clinics

Veterinary Testing

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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