

Blood Gas and Electrolyte Analyzer Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Product (Blood Gas Analyzer, Electrolyte Analyzer, Combined Analyzer, and Others), End User (Hospitals and Clinics, Clinical and Diagnostic Laboratories, Homecare, and Others), and Geography

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Abstracts

The global Blood gas and electrolyte analyzer market is expected to reach US\$ 3.22 billion in 2031 from US\$ 2.09 billion in 2023. The market is estimated to grow with a CAGR of 5.6% from 2023 to 2031.

The blood gas and electrolyte analyzer market forecast presented in this report can help stakeholders in this marketplace plan their growth strategies. The surging prevalence of infectious diseases and preference for rapid diagnostic solutions are the key driving factors behind the market development. However, inadequate reimbursement scenario is hampering the market growth. Key factors that are driving the market are increasing number of patients in emergency units of hospitals and rising adoption of point-of-care diagnostics. However, high costs of analyzers restrict the market growth during the forecast period, to a noticeable extent.

Market Opportunities of Blood Gas And Electrolyte Analyzer Market-

The development of the healthcare industry has led to a rise in the demand for blood gas and electrolyte analyzers among healthcare providers across the world. This

increased demand contributes to new product developments, product launches, and approvals on a global level. In addition, major market players are involved in research and development activities to ensure the innovation and development of efficient products. Following are a few of the recent product launches and developments:

- In July 2023, Siemens Healthineers launched the new Atellica CI Analyser for clinical chemistry and immunoassay testing. The US Food and Drug Administration (FDA) permitted the analyzer before its debut. It is currently accessible in several international locations.
- In July 2022, at the 74th American Association for Clinical Chemistry Annual Scientific Meeting and Clinical Laboratory Exposition (2022 AACC), EDAN Instruments, Inc. announced the launch of the first-ever point-of-care (POC) fluorescence-based CO-OX blood gas and chemistry analysis system, i20. The system has over 45 parameters, ranging from blood gases to electrolytes to CO-oximetry.
- In April 2021, Siemens Healthineers launched the ePoc Blood Analysis System, a wireless, portable device that provides patient-side results in less than a minute. It measures hematocrit and lactate on a single room temperature-stable test card, complete blood gas, and a basic metabolic panel. It is aided by its support of COVID-19 response efforts, as blood gas testing is essential for managing infected individuals.

Thus, an increase in product developments, launches, and strategic collaborations among market players is likely to create ample opportunities for the blood gas and electrolyte analyzers market in the coming years.

Factor Hampering Blood Gas and Electrolyte Analyzer Market

The substantial financial investments required for acquiring, maintaining, and operating blood gas and electrolyte analyzers can strain the budgets of healthcare facilities, particularly smaller clinics, rural hospitals, and resource-constrained regions. Numerous blood gas analyzers such as handheld, point-of-care, and conventional laboratory-based models are available. Although traditional laboratory-based analyzers show the most accurate results, they are the slowest and most expensive. The instruments' cost is high; depending on the type and features, they can cost from US\$ 25,000 to US\$ 200,000 or more. Also, a budget is required for routine maintenance, calibration services, technique validator kits, consumables, electrodes and cartridges, and quality assurance. The extra costs are included in long-term operating expenses and the total

cost of ownership. The elevated costs of analyzers limit the affordability of these critical diagnostic tools and impact healthcare providers' ability to offer comprehensive diagnostic services, especially in settings with constrained financial resources.

- Based on product, the blood gas and electrolyte analyzer market is divided into blood gas analyzer, electrolyte analyzer, combined analyzer, and others. The combined analyzer segment held the largest market share in 2023.
- By end user, the market is segmented into hospitals and clinics, clinical and diagnostics laboratories, homecare settings, and others. The clinical and diagnostic laboratories segment held the largest share of the market in 2023.

Blood Gas and Electrolyte Analyzer Market: Regional Overview

The US is projected to be the largest market for blood gas and electrolyte analyzers due to factors such as the increase in cardiovascular diseases and respiratory diseases, comprehensive clinical research, and contract research. Moreover, the nation is well ahead of other countries in terms of technology. Technological advancement have resulted in the development of various blood gas and electrolyte analyzers and technologies used for their applications. For Instance: On August 2023 Radiometer launched a new virtual learning platform, MyLearning. On MyLearning, patient can access e-learning modules, videos, quizzes and augmented reality exercises on Radiometer products and clinical applications.

A few of the major primary and secondary sources referred to while preparing the report on the Blood gas and electrolyte analyzer market are the World Bank Data, National Health Service (NHS), US Department of Health and Human Services (HHS), and WHO (World Health Organization).

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