

Europe Lateral Flow Assay Market Forecast to 2028 – COVID-19 Impact and Regional Analysis - by Product Type (Kits & Reagents and Lateral Flow Readers), Application (Clinical Testing, Veterinary Diagnostics, Food Safety & Environment Testing, and Drug Development & Quality Testing), Technology (Sandwich Assays, Competitive Assays, and Multiplex Detection Assays), End User (Hospitals & Clinics, Pharmaceutical & Biotechnology Companies, Diagnostics Laboratories, Homecare, Veterinary Clinics, and Others)

<https://marketpublishers.com/r/E07BFAECBC86EN.html>

Date: August 2023

Pages: 194

Price: US\$ 3,000.00 (Single User License)

ID: E07BFAECBC86EN

Abstracts

The Europe lateral flow assay market is expected to grow from US\$ 2,641.10 million in 2023 to US\$ 3,645.83 million by 2028. It is estimated to register a CAGR of 6.7% from 2023 to 2028.

Rising Popularity of Point-of-Care Testing Fuels Europe Lateral Flow Assay Market

Lateral flow assay-based point-of-care (POC) diagnostic tools are rapid, easy-to-use, and low-cost paper-based procedures, which are specifically perceived to be beneficial in resource-limited settings and industrialized countries. These tests are increasingly replacing prolonged, conventional laboratory methods. No training and complex infrastructures are required to run POC diagnostic tests. Thus, these tests cost less than conventional laboratory diagnostic techniques. POC testing tools are expected to be a crucial revenue pocket in the Europe lateral flow assay market because of their

prominent role in combating the burgeoning disease burden. Many companies are engaged in developing innovative lateral flow assay-based POC devices for infectious disease diagnosis, drugs-of-abuse screening, pregnancy (using hCG levels) and ovulation confirmation, and blood protein marker measurement. The rising popularity of POC testing and ongoing developments in lateral flow assay-based POC testing fuel the growth of the Europe lateral flow assay market.

Europe Lateral Flow Assay Market Overview

Germany, the UK, France, Italy, and Spain are the major countries in Europe. Germany held the largest share of the lateral flow assay market in this region in 2022. The lateral flow assay market in Europe is anticipated to grow at a CAGR 6.7% from 2023 to 2028. The projected growth is attributed to the factors such as the increasing geriatric population and elevating accident rates in the region. Other major factors driving the market in Europe include technological innovations and technology acceptance, particularly in Germany, France, and the UK. Germany has the fourth largest pharmaceutical industry in the world with many small and mid-sized companies. According to the International Trade Administration (ITA), the pharmaceutical market in Germany accounted for US\$ 62.5 billion in 2019. The country is likely to remain one of the most attractive destinations for global pharmaceutical businesses in the coming years in terms of manufacturing and supply. According to the ECDC's Annual epidemiological report, chlamydia infection, campylobacteriosis, salmonellosis, gonorrhoea, and tuberculosis were the most frequently reported infectious diseases in the EU and the European Economic Area (EEA).

Europe Lateral Flow Assay Market Revenue and Forecast to 2028 (US\$ Million)

Europe Lateral Flow Assay Market Segmentation

The Europe lateral flow assay market is segmented on the basis of product type, application, technology, end user, and country.

Based on product type, the Europe lateral flow assay market is segmented into kits & reagents and lateral flow readers. The kits & reagents segment held a larger share of the Europe lateral flow assay market in 2023. The market for lateral flow readers is sub-segmented into portable/handheld readers and benchtop readers.

Based on application, the Europe lateral flow assay market is segmented into clinical testing, veterinary diagnostics, food safety & environment testing, and drug

development & quality testing. The clinical testing segment held the largest share of the market in 2023. The market for veterinary diagnostics segment is sub-segmented into companion animals and livestock. The market for the drug development & quality testing segment is further segmented into infectious diseases testing, cardiac marker testing, pregnancy and fertility testing, cholesterol testing/ lipid profile, drug of abuse testing, and others.

Based on technology, the Europe lateral flow assay market is segmented into sandwich assays, competitive assays, and multiplex detection assays. The sandwich assays segment held the largest share of the market in 2023.

Based on end user, the Europe lateral flow assay market is segmented into hospitals & clinics, pharmaceutical & biotechnology companies, diagnostics laboratories, homecare, veterinary clinics, and others. The hospitals & clinics segment held the largest share of the market in 2023.

Based on country, the Europe lateral flow assay market is segmented into Germany, France, the UK, Italy, Spain, and the Rest of Europe. The Germany dominated the market in this region in 2023.

Abbott Laboratories, bioMerieux SA, Bio-Rad Laboratories Inc, Danaher Corp, Hoffmann-La Roche Ltd, Hologic Inc, Merck KGaA, Qiagen NV, and Thermo Fisher Scientific Inc are the leading companies operating in the Europe lateral flow assay market.

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Figure 46. Italy: Europe Lateral Flow Assay Market Revenue and Forecasts to 2028 (US\$ Mn)

Figure 47. Spain: Europe Lateral Flow Assay Market Revenue and Forecasts to 2028 (US\$ Mn)

Figure 48. Rest of Europe: Europe Lateral Flow Assay Market Revenue and Forecasts to 2028 (US\$ Mn)

Figure 49. Growth Strategies in the Europe Lateral Flow Assay Market

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