

Global Multiplex Assays (Molecular Multiplexing) Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global multiplex assays market is expected to reach US\$4.87 billion in 2024, increasing at a CAGR of 7.18%, for the duration spanning 2020-2024. The factors such as increasing prevalence of HIV, rising incidences of cancer cases, increasing medical technology R&D spending, growth in geriatric population, upsurge in healthcare expenditures, rise of multiplex immunoassays in drug discovery and escalating adoption of companion diagnostics would drive the growth of the market. However, the market growth would be challenged by dearth of skilled professionals, high investment capital for multiplex assays and stringent government regulations. A few notable trends may include accelerating growth rates of infectious diseases, growth in pharmaceutical and biotech merger & acquisition, monitoring of biosimilar in autoimmune diseases and demand for multiplexed point-of-care tests (xPOCT).

The global multiplex assays market has been segmented into consumables, instruments and software, based on product type. Consumables dominate the market owing to the increase in the number of testing procedures, performed across research institutes, clinical labs and others. Instruments and software have also hold considerable shares in the global market owing to the technological advancement and product innovation, which have eased the entire process of medical research.

The fastest growing regional market is North America, due to the consistent growth in the M&A between the pharmaceutical and biotechnological companies, which have led to the expansion of the research field in the healthcare sector. Further, the sudden outbreak of COVID-19 is causing an adverse disruption in the global population, augmenting the need for precise diagnostic as well as therapeutic option, which is expected to drive the growth of the global multiplex assays market during the forecasted



period.

Scope of the report:

The report provides a comprehensive analysis of the global multiplex assays market.

The major regional markets (North America, Asia-Pacific, Europe, Latin America and Middle East & Africa) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Thermo Fisher Scientific, Becton, Dickson and Company (BD), BioM?rieux, Bio-Rad Laboratories, Qiagen and Luminex Corporation) are also presented in detail.

Key Target Audience:

Multiplex Assays Kit Manufacturers

Medical Technology and Pharmaceutical Firms

End Users (pharma & biotech companies, research institutes, clinical labs and hospitals)

Investment Banks

Healthcare and Medical Consultants

Government Bodies & Regulating Authorities



Contents

1. OVERVIEW

- 1.1 Introduction
- 1.2 Difference Between Traditional Assay and Multiplex Assay
- 1.3 Determinants of Successful Molecular Multiplexing
- 1.4 Multiplexing Platforms
- 1.5 The Future of Multiplex Assays

2. IMPACT OF COVID-19

- 2.1 Rise in Number of COVID-19 Test
- 2.2 Growth in Government Spending on Healthcare
- 2.3 Rise in Adoption of Artificial Intelligence in Healthcare
- 2.4 Regional Impact

3. GLOBAL MARKET ANALYSIS

- 3.1 Global Multiplex Assays Market by Value
- 3.2 Global Multiplex Assays Market Forecast by Value
- 3.3 Global Multiplex Assays Market by Product
 - 3.3.1 Global Multiplex Assays Consumables Market by Value
 - 3.3.2 Global Multiplex Assays Consumables Market Forecast by Value
 - 3.3.3 Global Multiplex Assays Instruments Market by Value
 - 3.3.4 Global Multiplex Assays Instruments Market Forecast by Value
 - 3.3.5 Global Multiplex Assays Software Market by Value
 - 3.3.6 Global Multiplex Assays Software Market Forecast by Value
- 3.4 Global Multiplex Assays Market by Application
- 3.4.1 Global Multiplex Assays Research & Development Market by Value
- 3.4.2 Global Multiplex Assays Research & Development Market Forecast by Value
- 3.4.3 Global Multiplex Assays Clinical Diagnostics Market by Value
- 3.4.4 Global Multiplex Assays Clinical Diagnostics Market Forecast by Value
- 3.4.5 Global Multiplex Assays Companion Diagnostics Market by Value
- 3.4.6 Global Multiplex Assays Companion Diagnostics Market Forecast by Value
- 3.5 Global Multiplex Assays Market by End-Users
 - 3.5.1 Global P&B Companies Multiplex Assays Market by Value
 - 3.5.2 Global P&B Companies Multiplex Assays Market Forecast by Value
 - 3.5.3 Global Research Institutes Multiplex Assays Market by Value



- 3.5.4 Global Research Institutes Multiplex Assays Market Forecast by Value
- 3.5.5 Global Clinical Labs Multiplex Assays Market by Value
- 3.5.6 Global Clinical Labs Multiplex Assays Market Forecast by Value
- 3.5.7 Global Hospital Multiplex Assays Market by Value
- 3.5.8 Global Hospital Multiplex Assays Market Forecast by Value
- 3.6 Global Multiplex Assays Market by Region

4. REGIONAL MARKET ANALYSIS

- 4.1 North America
 - 4.1.1 North America Multiplex Assays Market by Value
 - 4.1.2 North America Multiplex Assays Market Forecast by Value
- 4.2 Asia-Pacific
 - 4.2.1 Asia-Pacific Multiplex Assays Market by Value
 - 4.2.2 Asia-Pacific Multiplex Assays Market Forecast by Value
- 4.3 Europe
 - 4.3.1 Europe Multiplex Assays Market by Value
 - 4.3.2 Europe Multiplex Assays Market Forecast by Value
- 4.4 Latin America
 - 4.4.1 Latin America Multiplex Assays Market by Value
- 4.4.2 Latin America Multiplex Assays Market Forecast by Value
- 4.5 Middle East & Africa
 - 4.5.1 Middle East & Africa Multiplex Assays Market by Value
- 4.5.2 Middle East & Africa Multiplex Assays Market Forecast by Value

5. MARKET DYNAMICS

- 5.1 Growth Drivers
 - 5.1.1 Increasing Prevalence of HIV Infections
 - 5.1.2 Rising Incidences of New Cancer Cases
 - 5.1.3 Increasing Medical Technology R&D Spending
 - 5.1.4 Growth in Geriatric Population
 - 5.1.5 Upsurge in Healthcare Expenditures
 - 5.1.6 Rise of Multiplex Immunoassays in Drug Discovery
 - 5.1.7 Escalating Adoption of Companion Diagnostics
- 5.2 Key Trends and Developments
 - 5.2.1 Accelerating Growth Rates of Infectious Diseases
 - 5.2.2 Growth in Pharmaceutical and Biotech Merger & Acquisition
 - 5.2.3 Monitoring of Biosimilar in Autoimmune Diseases



- 5.2.4 Demand for Multiplexed Point-of-Care Tests (xPOCT)
- 5.3 Challenges
 - 5.3.1 Dearth of Skilled Professionals
 - 5.3.2 High Investment Capital for Multiplex Assays
 - 5.3.3 Stringent Government Regulations

6. COMPETITIVE LANDSCAPE

- 6.1 Global Market
 - 6.1.1 Key Players Revenue Comparison
 - 6.1.2 Key Players R&D Expenditure Comparison
 - 6.1.3 Key Players Market Capitalization Comparison

7. COMPANY PROFILES

- 7.1 Thermo Fisher Scientific
 - 7.1.1 Financial Overview
 - 7.1.2 Financial Overview
 - 7.1.3 Business Strategies
- 7.2 Becton, Dickinson and Company (BD)
 - 7.2.1 Financial Overview
 - 7.2.2 Financial Overview
 - 7.2.3 Business Strategies
- 7.3 BioM?rieux
 - 7.3.1 Business Overview
 - 7.3.2 Financial Overview
 - 7.3.3 Business Strategies
- 7.4 Bio-Rad Laboratories
 - 7.4.1 Business Overview
 - 7.4.2 Financial Overview
 - 7.4.3 Business Strategies
- 7.5 Qiagen
 - 7.5.1 Business Overview
 - 7.5.2 Financial Overview
 - 7.5.3 Business Strategies
- 7.6 Luminex Corporation
 - 7.6.1 Business Overview
 - 7.6.2 Financial Overview
 - 7.6.3 Business Strategies







List Of Figures

LIST OF FIGURES

Difference Between Traditional Assay and Multiplex Assay

Factors for the Rising Adoption of Multiplex Assays

Global Government Share on Health Spending (2019-2024)

Global Healthcare Artificial Intelligence (AI) Market Forecast (2017-2021)

Global Multiplex Assays Market by Value (2015-2019)

Global Multiplex Assays Market Forecast by Value (2020-2024)

Global Multiplex Assays Market by Product (2019)

Global Multiplex Assays Consumables Market by Value (2015-2019)

Global Multiplex Assays Consumables Market Forecast by Value (2020-2024)

Global Multiplex Assays Instruments Market by Value (2015-2019)

Global Multiplex Assays Instruments Forecast by Value (2020-2024)

Global Multiplex Assays Software Market by Value (2015-2019)

Global Multiplex Assays Software Forecast by Value (2020-2024)

Global Multiplex Assays Market by Application (2019)

Global Multiplex Assays Research & Development Market by Value (2015-2019)

Global Multiplex Assays Research & Development Market Forecast by Value (2020-2024)

Global Multiplex Assays Clinical Diagnostics Market by Value (2015-2019)

Global Multiplex Assays Clinical Diagnostics Market Forecast by Value (2020-2024)

Global Multiplex Assays Companion Diagnostics Market by Value (2015-2019)

Global Multiplex Assays Companion Diagnostics Forecast by Value (2020-2024)

Global Multiplex Assays Market by End-Users (2019)

Global P&B Companies Multiplex Assays Market by Value (2015-2019)

Global P&B Companies Multiplex Assays Market Forecast by Value (2020-2024)

Global Research Institutes Multiplex Assays Market by Value (2015-2019)

Global Research Institutes Multiplex Assays Market Forecast by Value (2020-2024)

Global Clinical Labs Multiplex Assays Market by Value (2015-2019)

Global Clinical Labs Multiplex Assays Market Forecast by Value (2020-2024)

Global Hospital Multiplex Assays Market by Value (2015-2019)

Global Hospital Multiplex Assays Market Forecast by Value (2020-2024)

Global Multiplex Assays Market by Region (2019)

North America Multiplex Assays Market by Value (2015-2019)

North America Multiplex Assays Market Forecast by Value (2020-2024)

Asia-Pacific Multiplex Assays Market by Value (2015-2019)

Asia-Pacific Multiplex Assays Market Forecast by Value (2020-2024)



Europe Multiplex Assays Market by Value (2015-2019)

Europe Multiplex Assays Market Forecast by Value (2020-2024)

Latin America Multiplex Assays Market by Value (2015-2019)

Latin America Multiplex Assays Market Forecast by Value (2020-2024)

Middle East & Africa Multiplex Assays Market by Value (2015-2019)

Middle East & Africa Multiplex Assays Market Forecast by Value (2020-2024)

Global HIV Infected Population (2015-2019)

Global New Cases of Top Cancer Types (2019)

Global Medical Technology R&D Spending (2015-2019)

Global Geriatric Population – Age 65 and Above (2015-2019)

Global Healthcare Expenditure Per Capita (2015-2019)

Global Pharmaceutical R&D Spending (2015-2019)

Global Growth Rate of Infectious Diseases Forecast (2017-2022)

Global Pharmaceutical and Biotech M&A (2015-2019)

Thermo Fisher Scientific Revenue and Net Income (2015-2019)

Thermo Fisher Scientific Revenue by Segments (2019)

Thermo Fisher Scientific Revenue by Regions (2019)

Becton, Dickinson and Company Revenue and Net Income (2015-2019)

Becton, Dickinson and Company Revenue by Segments (2019)

Becton, Dickinson and Company Revenue by Regions (2019)

BioM?rieux Net Sales and Net Income (2015-2019)

BioM?rieux Net Sales by Product Application (2019)

BioM?rieux Net Sales by Regions (2019)

Bio-Rad Laboratories Net Sales and Net Income (2015-2019)

Bio-Rad Laboratories Net Sales by Segments (2019)

Bio-Rad Laboratories Net Sales by Regions (2019)

Qiagen Net Sales and Net Loss (Income) (2015-2019)

Qiagen Net Sales by Product Classes (2019)

Qiagen Net Sales by Regions (2019)

Luminex Corporation Total Revenue and Net Loss (Income) (2015-2019)

Luminex Corporation Total Revenue by Source (2019)

Luminex Corporation Total Revenue by Regions (2019)



List Of Tables

LIST OF TABLES

Determinants of Successful Molecular Multiplexing Multiplexing Platforms COVID-19 Test per Million Population Key Players – Revenue Comparison (2019)

Key Players – R&D Expenditure Comparison (2019)

Key Players - Market Capitalization Comparison (2020)



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