Electrochemical biosensors Market To Grow over USD 23707.2 million by 2022

Electrochemical biosensors Market Information, by application (diagnosis, monitoring and others), by end user (point of care testing) Forecast Till 2022

PUNE, MAHARASHTRA, INDIA, May 11, 2017 /EINPresswire.com/ -- Market Highlights

It has been noted that global electrochemical biosensors market is growing at rapid pace and is expected to grow at the CAGR of 9.7%. The growth of the market is likely to driven by increasing diabetic population, rising prevalence of chronic and lifestyle induced disease, increasing demand for POCT, increasing application of biosensors in various industries. However, factors such as strict regulatory requirements, reimbursement policies issues in healthcare systems are further hampering the market.

Applications of biosensors are increasing in various industries such as food, medical, environment, drug discovery, and security. Biosensors are used for detection and identification of diseases in crops and for measuring the level of pesticides, herbicides, and heavy metals in soil and ground water. Similarly, increasing presence of toxins, chemicals, and pathogens in food is a major concern. Biosensors are used to ensure quality and safety of products and detection of microbial pathogens and toxins in food, and are cost-efficient. In the recent years, there have been several initiatives and legislative actions for environmental pollution control. In addition, increasing social and scientific concerns

> “Key Players:F. Hoffmann-La Roche AG, Medtronics; Bayer AG, Abbott Laboratories, I-SENS, Inc, Siemens Healthcare GmbH”
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about water quality control is increasing the demand for biosensors. Increasing number of harmful pollutants in the environment has also created a need for analytical and monitoring devices.

Biosensors are also used in bio-defense for detection of harmful chemical and biological warfare agents and remote sensing of airborne bacteria. Additionally, it is also used for crime detection in lie detection tests and forensic identification. Therefore, increasing applications of biosensors would fuel the growth of the market.

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Major Key Players

- F. Hoffmann-La Roche AG
- Medtronics; Bayer AG
- Abbott Laboratories
- I-SENS, Inc
- Siemens Healthcare GmbH

Segmentation

On the basis of applications the market is segmented into diagnosis, monitoring and others. Diagnosis segment has the largest market share in global electrochemical biosensors by application for the forecasted period from 2016 lasting till 2022. Furthermore on the basis of end users the market is segmented into point of care testing, diagnostics center, research laboratories and others.
Key Findings
North America accounted for the largest market share with 43.0% of the global electrochemical biosensors market in the year 2016.
By end users point of care testing market holds the largest market share.
By application diagnosis segment accounted for the largest market share and expected to reach 12689.9 million in the year 2022.
Asia-Pacific pacific projected to be the fastest growing region with a growth rate of 10.0% for the forecasted period.

Test the market data and market information presented in more than 54 market data tables and 29 figures spread over 73 pages of the project report. Go through the in-depth table of content (TOC) & market synopsis on "Electrochemical biosensors Market Research Report -Forecast till 2022".

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Regional Analysis of Electrochemical biosensors Market:

North America is the largest market of global electrochemical biosensors market which is expected to grow at the CAGR of 9.4%. In North America, electrochemical biosensor market is driven due to increasing health awareness, rising chronic and lifestyle diseases, technological developments in healthcare applications, and appropriate insurance coverage.

Usage of biosensor technology in North America is higher as compared to other regions of the world due to technological advancements and broader application areas in different industries. Since, the healthcare expenditure is high in North America, biosensor devices are used extensively for accurate, reliable and quick results for early detection and prevention of diseases.
Europe is the second largest market for electrochemical biosensors which is expected to grow at a CAGR of 9.8%.

Asia Pacific region is expected to be fastest growing region of this market. The electrochemical biosensors market in Asia-Pacific region is growing due to increasing awareness of clinical outcomes, large population base, rise in geriatric population, increase in diabetic population and technological advancement in medical devices and equipment. The awareness of various diseases and requirement of high quality care is increasing day by day. For instance, according to a study conducted by National Centre for Biotechnology Information (NCBI) in 2012, approximately 60% of Asian population was suffering from diabetes and the prevalence of diabetes is increasing. In addition, Asia-Pacific has become one of the attractive markets for medical device companies due to low regulatory requirements and low cost manufacturing of devices.

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Brief TOC

3 Research Methodology
3.1 Research Process
Continued....

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