

# IQ4I Research & Consultancy published a new report on “Point Of Care Diagnostics Global Market – Forecast To 2023”

*Point of care tests or near-patient testing is performance at the site where the patient is located this helps in obtaining accurate results in less time.*

BOSTON, MASSACHUSETTS, U.S.A, May 30, 2017 /EINPresswire.com/ -- Point of care Diagnostics/testing (POCD/POCT) is defined as the medical diagnostics which are performed outside the clinical laboratory at or near the site of patient care in order to improve the therapeutic Turnaround time (TTAT) and effectiveness of lab testing. POCD is also called as near-patient testing, remote testing, self-testing and rapid diagnostics. The main aim and advantage of POCD is to bring the test conveniently and to obtain the results quickly, that enables clinicians to support the early diagnosis, monitoring and helps in deciding further treatment for patients. The speed factor is the key characteristic of the point of care diagnostics because rapid diagnosis facilitates faster patient management. Some of the major point of care diagnostics/tests includes glucose monitoring, infectious disease tests, coagulation monitoring, cardiometabolic disease tests, urinalysis tests, Pregnancy and fertility tests, etc., In addition to these applications, the POCD field is growing up to include rapid molecular diagnostics in autoimmune diseases and cancer diagnostics and all these POCT can be performed in hospitals, home, clinics, emergency department, ambulances, military, etc. Hence, Point of care diagnostics is of greater importance, especially in developing countries as they lack the infrastructure of modern laboratories with fully automated

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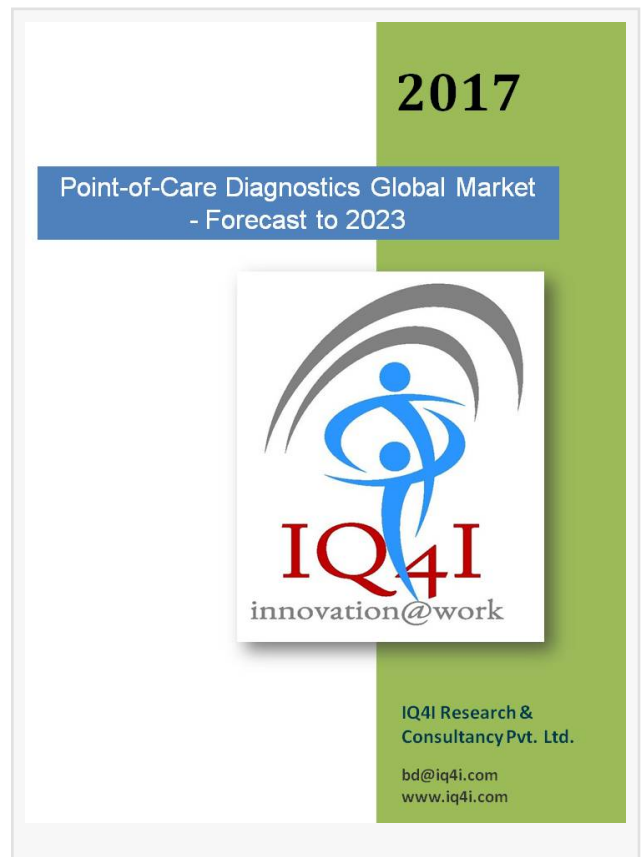
Point Of Care Diagnostics Global Market estimated to be worth \$26,331.1 million by 2023”

*IQ4I Analyst*

instruments that lead the lack of sensitivity and accurate diagnostic results. In order to avoid these issues, the emergence of rapid and easy to use point of care tests can dramatically enhance a physician’s ability to diagnose patient’s diseases rapidly and accurately.

According to [IQ4I analysis](#), the point of care diagnostics global market is valued at \$17,335.6 million in 2016 and expected to grow at a CAGR of 6.2% to reach \$26,331.1

million by 2023. The rapid rise in aging population, high prevalence of infectious and lifestyle related diseases, lack of skilled laboratory technicians in emerging countries, rising number of CLIA-Waived POC tests, rising awareness about point of care diagnostics in developing countries and



advancements of technologies are driving the growth of point of care diagnostics global market. The Inconsistent reimbursement and high cost of devices, stringent regulatory requirements, accuracy issues and rising incidence of product recalls are restraining the growth of point of care diagnostics global market.

The Point of care diagnostics market is segmented based on their products, technology, prescription mode, sample types, end-users, and geography. The products segment is further segmented into glucose monitoring kits, infectious diseases testing kits, coagulation monitoring kits, hematology testing kits, pregnancy and fertility testing kits, cardiometabolic testing kits, tumor/cancer markers, urinalysis kits, cholesterol testing kits, drugs-of-abuse testing kits and others. Glucose monitoring kits segment accounted largest share, due to technological advancements, increasing awareness, etc.

Based on technology, the POCD market is segmented into Biosensor technology, microfluidics/lab-on-a-chip technology, PCR technology, Immunochromatographic/lateral flow technology and others. Biosensor technology accounts the largest share, due to miniaturization of device and fast turn-around time for analysis

The prescription mode is segmented into prescription based tests and over the counter based tests, in which over the counter segment holds the largest share, due to their cost-effective, quick, and confidential nature.

Sample type is segmented into blood, urine, saliva and others. Among these, blood sample accounted for the largest share compared to other body fluids.

Based on the end-users type, the market is segmented into Hospitals, home healthcare, clinics, and others. Home healthcare segment occupied the largest share due to its effective, quick, increasing awareness, etc.

Based on geography the Point of care diagnostics global market is divided into North America, Europe, Asia-Pacific and Rest of the world. North America region commanded the largest market share. However, Asia-Pacific region is expected to grow at the highest due to rising awareness, higher economic growth, large patient pool and rising aged population.

Technological advancements is one of the main factors driving the point of care diagnostics market. The advancements in technologies include microfluidics, miniaturized sensors, Smart-phone based apps, wearable devices and also digitalized wrist type portable glucose meters for monitoring glucose levels are collectively contributed to the growth of POC technologies. Microfluidic technologies enable ultra-small volume of body fluid to be manipulated on disposable plastic cartridges. Recently, there has been an increase in interest to incorporate POC biosensors with microfluidics, which has permitted the miniaturization of conventional techniques to enable high-throughput and low-cost measurements through lab-on-a-chip systems and these instruments can combine multiple analytical functions into self-contained, portable devices that can be used by non-specialists to detect and diagnose disease, and can enable the decision of further therapies. Recent advancements in Smartphone technologies equipped with a computer-like platform and various types of sensors have several properties promoting their uses in POC diagnostics. Advancements in novel methodology for automated ABO Rh-D blood typing may provide a simple mobile phone application to enable automated, rapid and accessible blood type detection at the point of care.

Also, Non-invasive point of care tests for glucose monitoring is under development stage which uses smartphone based technologies. For instance, Mediwise Ltd. is developing GlucoWise product, an affordable, non-invasive, wireless, glucose-sensing product. This revolutionary technology enables diabetic patients to accurately monitor their blood glucose levels for better management of their condition. Smart contact lenses are another example of a novel point of care technology. Recently in March 2016, USFDA has cleared Sensimed's Triggerfish smart contact lenses that help in detecting the changes in ocular dimension for monitoring the patterns of intraocular pressure fluctuations in

order to improve the management of glaucoma.

The POC market is consolidated because the majority of Point of care diagnostics market is occupied by large players such as Abbott laboratories Inc., F. Hoffmann-La Roche AG, and Danaher Corporation. Also, the advancements in Point of care diagnostic technologies such as has led to the tremendous increase in both public and private funding for the companies and research organizations which are boosting many smaller firms to come-up with new technologies in new therapeutic applications of POC such as Cancer, infectious diseases, etc. For instance, POC Medical Systems Inc, received \$21 million funding in January 2017 from Bio Ventures Investors along with Sirius America Insurance Company, IFG Healthcare and MIA Investment Limited to provide Clinical beta testing and initial commercialization of a rapid, portable breast cancer screening test, MammoAlert based on its Pandora CDx Microfluidics-based platform.

Major players in point of care diagnostics market are Abbott Laboratories, Inc. (U.S.), Becton Dickinson and company (U.S.), Biomerieux (France), Danaher Corporation (U.S.), Johnson & Johnson (J&J), (U.S.), Medtronic plc (Ireland), Nova Biomedical (U.S.), F. Hoffmann-La Roche AG (Switzerland), Siemens AG (Germany), ThermoFisher Scientific, Inc. (U.S.), Ascensia diabetes care holdings AG (Switzerland) and Dexcom Inc. (U.S.), etc.

Some of the other companies operating in Point of care diagnostics are PTS Diagnostics (U.S.), EKF Diagnostics (U.K.), Orasure technologies Inc., (U.S.), BTNX Inc., (U.S.), Medmira Inc., (U.S.), Chembio diagnostic systems Inc., (U.S.), Biolytical laboratories Inc., (U.S.), Omega diagnostics (U.K.), Senseionics (U.S.), Fannin (U.K.), Arkray Inc., (U.S.), Sentinel diagnostics (Italy), etc.

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