

Global Pregnancy Test Kit Market Seeing Robust Growth Dominated by Global With Expected 42% CAGR

“Global Pregnancy Test Kit Market Analysis & Opportunity Outlook 2023”

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/EINPresswire.com/ -- The global [pregnancy test kit market](#) is segmented into application such as digital devices and line-indicator devices. Additionally, the line-indicator devices segment is further segmented into strip/dip sticks, cassettes and mid-stream devices out of which, the strip/dip sticks segment is anticipated to have the largest share by 2023 and it is expected to occupy a significant CAGR during the forecast period. Further, the growth of this segment is attributed to high adoption of strip/dip sticks due to easy availability through various distribution channels.

Apart from this, digital devices are also projected to attain a remarkable CAGR due to growing demand for fast and accurate pregnancy test kit.

Global pregnancy test kit market is expected to register a noteworthy CAGR of 3.8% over the forecast period. Moreover, the global pregnancy test kit market is anticipated to reach at notable revenue by 2023. The market is expected to expand on the back of rapid urbanization and growing technological advancements in pregnancy test kit.

The human chorionic gonadotropin (hCG) hormone urine test captured the biggest share of overall pregnancy test kit market in 2015. In terms of regional platform, North America is slated to account for a leading share in the pregnancy test kit market owing to growing adoption of [digital pregnancy test kit devices](#). Apart from this, Asia-Pacific is expected to showcase tremendous growth over the forecast period due to emerging economies such as China and India.

Advancement in Pregnancy Test Kit

Growing technological advancements in pregnancy test kit such as introduction of digital pregnancy test kit devices and increased popularity of latest test kits are the major reason which is driving the demand for pregnancy test kit all over the globe. Additionally, increasing demand for self-detecting pregnancy kits is also anticipated to boost the demand of global pregnancy test kit. These factors are envisioned to bolster the market of pregnancy test kit by the end of 2023.



Pregnancy Test Kit Market

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Rising Awareness Regarding Pregnancy Test Kit

Rising adolescent pregnancy rate coupled with changing life styles are also some of the factors fostering the [growth of pregnancy test kit market](#) all over the globe. Moreover, rising disposable income of the population across the globe on the back of positive GDP figures in growing nations are also increasing the penetration of pregnancy test kit.

On the contrary, high cost associated with digital pregnancy test kit devices are expected to limit the growth of pregnancy test kit market. Moreover, lack of awareness regarding the pregnancy test kit in underdeveloped nations is hindering the growth of pregnancy test kit market.

The report titled “Global Pregnancy Test Kit Market Analysis & Opportunity Outlook 2023” delivers detailed overview of the global pregnancy test kit market in terms of market segmentation by product, by test type, by distribution channels and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global pregnancy test kit market which includes company profiling of Accuquik™ Test Kits, Procter & Gamble Co, Alere Inc., Quidel Corporation, Prestige Brands Holdings, INSIGHT Pharmaceuticals (Prestige Brands), Precision Diagnostics LLC, CVS Health Corporation, Boots Pharmaceuticals and Germaine Laboratories. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global pregnancy test kit market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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