

IQ4I Research & Consultancy published a new report on “In-Vitro Diagnostics Global Market – Forecast To 2023”

IVD is used to check the state of health, to cure, mitigate, treat or prevent disease. Growing healthcare expenditure, lifestyle diseases are driving the market.

BOSTON, MASSACHUSETTS, U.S., March 30, 2018 /EINPresswire.com/ -- In-vitro diagnostics is an integral part of the healthcare system enabling diagnosis, monitoring, screening and assessing predisposition of various diseases there by providing timely and targeted medical treatment which further reduces hospital stays and overall healthcare cost leading to economic growth in a long run. In-vitro diagnostics tools have developed as more sophisticated, portable, easy to use next generation devices giving precise, reliable results in a wide range of applications which include infectious diseases, [cancer](#), diabetes, urological disorders, cardiac markers, genetic diseases and pharmacogenomics, autoimmune diseases and drug of abuse testing.

In-vitro diagnostics technologies are differentiated into different types based on the basic phenomenon used for diagnosing; these include immunoassays, clinical chemistry, molecular diagnostics, clinical microbiology, haematology, coagulation & haemostasis, and other IVD technologies. According to [IQ4I estimation](#), the [in-vitro diagnostics global market](#) is expected to reach \$78,408.6 million by 2023 growing at a mid-single digit CAGR from 2016-2023. Rise in prevalence of infectious and chronic diseases, increasing adoption of point of care testing, emergence of next generation molecular diagnostics, and growing awareness of companion diagnostics and personalized medicine, emergence of minimally invasive and non invasive diagnostics and rising number of CLIA waived IVD tests are contributing to the stable growth of IVD market. However, rising incidence of product recalls in the past year, lack of skilled laboratory technicians in developing nations, inadequate reimbursements, and unorganized regulatory framework are causing the market to slow down.

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In-Vitro Diagnostics Global Market is estimated to be worth \$78,408.6 million by 2023”

IQ4I Analyst



The in-vitro diagnostics market is segmented into technology, applications, products, sample type, end users and by geography. Among the various technologies immunochemistry occupies major share in the global technology market and molecular diagnostics surpassed all the technologies with

a mid single digit CAGR during the period of 2016-2023. Transplantation diagnostics has emerged as the fastest growing application growing with a double digit CAGR due to the advent of HLA specific assays, which could precisely detect the organ compatibility and provide useful results in minimal time. The infectious disease testing occupied the largest share in the global applications market due to the high rate of sexually transmitted diseases such as HIV, Chlamydia, Gonorrhoea, and Syphilis.

Blood test is the most commonly used sample type which gives very precise results and provides useful insights on the disease diagnosis. Among the various samples used in IVD testing, blood sample occupied the biggest share in the IVD global market and is the fastest growing sample type. Other sample types such as urine are collected by non-invasive methods and are used for specific tests which include some of the clinical chemistry tests and more popularly pregnancy tests. Saliva tests have been performed for testing HIV, hypogonadism, measles, hepatitis and oral cancers. The OraRiskHPV test by Oral DNA labs is a non-invasive, easy-to-use screening tool for identification of oral HPV, a mucosal viral infection that could potentially lead to oral cancer.

Among the different product types, reagents contributed to the largest share and are the fastest growing product segment due to high demand of assay kits and comparative lower sales of assay instruments due to their high life span.

In-vitro diagnostics find their end users in hospitals, laboratories, academics and research centres, home care and others. Hospital occupied a major share and is the largest segment in the end users global market and home care is predicted to be the fastest growing with a high single digit CAGR from 2016-2023.

The IVD market is dominated by four major players namely Hoffman La Roche, Abbott Laboratories, Siemens AG, and Danaher Corporation which occupy a significant share of the total market share. Further the companies are acquiring other significant players in the market to retain their leadership in the market. For instance, in November 2016, Danaher Corporation acquired Cepheid for approximately \$4 billion transforming its molecular diagnostics portfolio and bringing a double digit growth for the already flourishing diagnostics business of Danaher.

Geographically, North America commanded the largest share in the in-vitro diagnostics global market 2016. Asia-Pacific is expected to grow at high single digit growth rate countries with emerging countries representing huge growth opportunities for the in-vitro diagnostics market to flourish.

Major players in the in-vitro diagnostics global market include Hoffmann La Roche (Switzerland), Abbott Laboratories (U.S.), Siemens AG (Germany), Danaher Corporation (U.S.), Becton Dickinson and Company (U.S.), Bio-Rad Laboratories (U.S.), Sysmex Corporation (Japan), Johnson and Johnson (U.S.), Carlyle group (Ortho clinical diagnostics, U.S.), Biomerieux (France), and ThermoFisher Scientific (U.S.)

Other key players in the in-vitro diagnostics market include Qiagen NV (Netherlands), Grifols (U.S.), Diasorin (Italy), Hologic Inc (U.S.), and Quest diagnostics (U.S.).

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