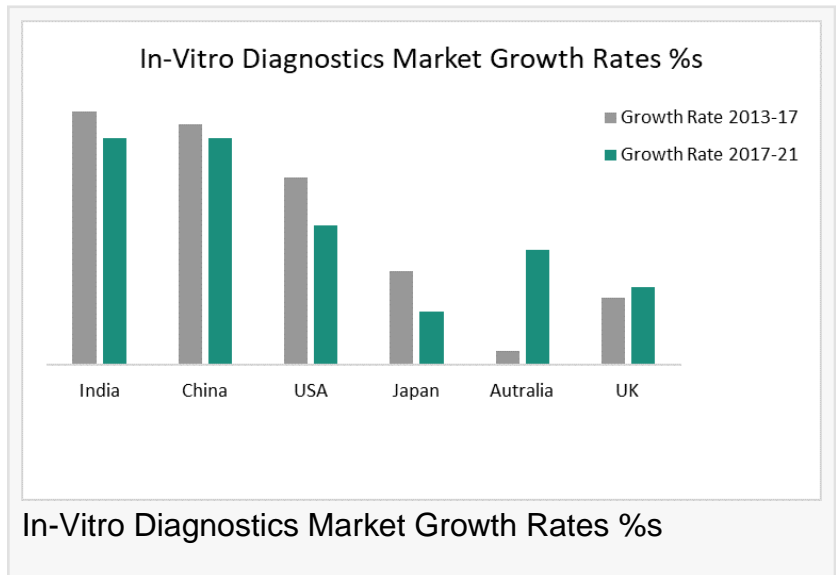


India Is The World's Fastest-Growing Market For In-Vitro Diagnostics

LONDON, GREATER LONDON, UK, May 10, 2018 /EINPresswire.com/ -- The Indian market for equipment used for laboratory tests to detect disease is growing at a remarkable 8.6% year on year, [a report from The Business Research Company shows](#), just ahead of China where the market's annual increase is 8.5%. The USA and Australia are the only two developed countries where growth even approaches these figures – the USA's is 5.3% and Australia's 4.4%. No Western European country is seeing growth above 3%. The four leading markets for growth, India, China, the USA and Japan have all seen it decrease from the rate they were achieving to 2017. The markets in the UK and Australia, however, are seeing increased growth – the UK's by 0.6 percentage points a year and Australia's by an impressive 3.7 percentage points.



India's market for in-vitro diagnostics was worth \$2.1 billion in 2017. It is the world's fifth largest, but will soon overtake Japan's and be in fourth place. The USA, with 21% of the total, and China, with 16% are the world's two largest. Germany is in third place, with 4.3% of the global total. Boosted by India, and especially China, Asia Pacific is both the largest and the fastest-growing region for this market.

In-vitro diagnostics is the largest segment of the global medical equipment market, accounting for 15.1% of the total, closely followed by cardiovascular devices at 15% and by other diagnostic devices, some way behind at 11.4%. The fastest-growing segment of the global medical treatment equipment market is for devices that treat neurological diseases such as Parkinson's Disease. That segment is growing at 7.8% year on year. Second fastest is anaesthesia and respiratory disease devices, growing at 5.9% annually and third is surgical equipment, which is achieving 5.5% a year. The fastest-growing segment of the whole market, however, is not directly treatment-related: it is hospital supplies equipment, rising at 11.8% a year. Patient monitoring devices is another fast riser at 7.1% a year. The global medical devices market was worth \$380 billion in 2016 and is predicted to grow by over \$100 billion by 2020 at a CAGR of 6.7%.

Point-of-care diagnostics are the largest segment of the global in-vitro diagnostic equipment market, accounting for 34% of the total in 2017. Demand for these devices is buoyant as they provide rapid results, are cost effective and have advanced diagnosis features for patients. The number of patients seeking treatments at local physician offices, retail clinics and in patient homes are increasing, thus boosting the demand for point-of-care testing devices. Companies in this market are focusing on developing more user friendly, reliable and efficient point of care devices. For instance, in July 2016, Spartan Bioscience introduced Spartan Cube, the world's smallest DNA-testing system that enables

anybody to quickly perform DNA testing. Philips also launched a new handheld blood test, Handheld Minicare I-20 system used for diagnosing heart attacks in emergency departments which provide results within 10 minutes.

The in-vitro diagnostic equipment market is highly concentrated: the top five competitors made up over 80% of the total market in 2017. Despite this, further consolidation is under way. Merger and acquisition activity in the in-vitro diagnostic market in the last 3 years has been at a high level. Roche, Thermo Fisher Scientific, Grifols, Carlyle and Beckman Coulter are among companies in the industry that have completed deals in the last three years.

Where To Learn More

Read the [In-Vitro Diagnostics Global Market Report 2018](#) from [The Business Research Company](#) for information on the following:

Markets Covered: Point-of-Care Diagnostics; Immunochemistry; Clinical Chemistry; Molecular Diagnostics; Microbiology; Haemostasis; Haematology; Immunohematology

Companies Covered: Siemens Healthineers, F. Hoffmann-La Roche Ltd, Danaher (Beckman Coulter Inc.), Abbott Laboratories Inc., Thermo Fisher Scientific Inc.

Regions: North America, Asia Pacific, Western Europe, South America, Eastern Europe, Middle East, Africa.

Countries: USA, China, UK, Japan, France, Germany, Australia, India, Spain, Russia, Italy, Brazil

Time Series: Five years historic (2013-17) and forecast (2017-21).

Data Segmentations: Global in-vitro diagnostics market historic and forecast size and growth rates for the world, 7 regions and 12 countries, Point-of-Care Diagnostics; Immunochemistry; Clinical Chemistry; Molecular Diagnostics; Microbiology; Haemostasis; Haematology; Immunohematology segments historic and forecast size and growth rates for the world, 7 regions and 12 countries, Haemostasis; Haematology; for 12 countries, Immunohematology segments size 2017 for 12 countries, global competitor sales and market shares.

Healthcare market historic and forecast size and growth rates for the world, 7 regions and 12 countries, healthcare market size, percentage of gdp, global, healthcare per capita expenditure, by country, healthcare services market historic and forecast size and growth rates, and split by segments 2017, global.

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Sources include primary as well as extensive secondary research.

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Oliver Guirdham

The Business Research Company

+44 207 1930 708

[email us here](#)

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