Point-of-Care Diagnostics Market in US - Industry Analysis, Market Size, Market Research Report 2024 | Arizton

The US point-of-care diagnostics market is expected to generate revenues of around $11 billion by 2024, growing at a CAGR of more than 7% during 2018-2024.

CHICAGO, IL, UNITED STATES, January 8, 2019 /EINPresswire.com/ --
Arizton's market research report on the [US point-of-care diagnostics market](link) offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes insights on segmentation by product (POC analyzers and consumables), by application (blood glucose testing, cardiovascular and metabolic testing, infectious disease testing, blood coagulation testing, hematology testing, cancer testing, drugs of abuse testing, and pregnancy and fertility/ovulation testing), by usage type (professional POC diagnostics and at-home POC diagnostics), and by end-users (professional healthcare settings, home care, and others).

US POINT-OF-CARE DIAGNOSTICS MARKET

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DATA COVERAGE
- Market Size by Revenue | 2018-2024
- POC: An Overview
- Porter's Five Forces Analysis
- Macro Economic Factors Enabling Market Growth
- Latest Trends, Drivers, and Restraints

MARKET SIZE BY REVENUE 2024
~ $11 BILLION
CAGR ~ 7%

COMPETITIVE LANDSCAPE
- Market Overview
- Market Vendor Share/Ranking Analysis

3 Leading Vendors Identified
3 Key Companies to Watch
14 Prominent Players Operating in the Market

MARKET SEGMENTATION

PRODUCT SEGMENTATION
- Market Overview
- POC Analyzers & Consumables Market Size & Forecast by Revenue | 2018-2024

APPLICATION SEGMENTATION
- Market Overview
- Blood Glucose Testing, Cardiovascular and Metabolic Testing, Infectious Disease Testing, Blood Coagulation Testing, Hematology Testing, Cancer Testing, Drugs of Abuse Testing, & Pregnancy and Fertility/Ovulation Testing Market Size & Forecast by Revenue | 2018 -2024

USAGE TYPE SEGMENTATION
- Market Overview
- Professional POC Diagnostics & At-Home POC Diagnostics Market Size & Forecast by Revenue | 2018-2024

GEOGRAPHICAL SEGMENTATION
- Market Overview
- Professional Healthcare Settings, Home Care, & Others Market Size & Forecast by Revenue | 2018-2024

Point of Care Diagnostic Market in US - Market Overview

The emergence of wearable medical devices, lab-on-a-chip technology, and growing usage of smartphones is driving the demand for point-of-care devices in the US market. The growing availability of rapid tests for diagnosing infectious diseases like HIV, TB or malaria, that enable physicians and patients to visualize the results from a smartphone and take appropriate clinical decisions will transform the market over the next few years.The US point-of-care diagnostics market is driven by the latest innovations in diagnostics industry is to provide an expedited diagnosis for quick clinical decision making to support treatment regimens. The growing need to deliver quantitative lab-quality results and transfer to an information system, or a healthcare professional, or store as an electronic medical record for future analysis and

> **"** Introduction of advanced POC analyzers for infectious disease testing will transform the US point-of-care diagnostics market"
> *Steph, Senior Analyst*

interpretation will drive the demand for new technologies in the US point-of-care diagnostics market. The market research report provides in-depth market analysis and segmental analysis of the US point-of-care diagnostics market by product, technology, usage type, and end-users.

The report considers the present scenario of the US point-of-care diagnostics market and its market dynamics for the period 2019–2024. It covers a detailed overview of various market growth enablers, restraints, and trends. The report segments the market based on the product type (POC analyzers and consumables); application type (blood glucose testing, cardiovascular and metabolic testing, infectious disease testing, blood coagulation testing, hematology testing, cancer testing, drugs of abuse testing, and pregnancy and fertility/ovulation testing); usage type (professional POC diagnostics and at-home POC diagnostics) and end-user type (professional healthcare settings, home care, and others), while elaborating the present market scenario and discussing the futuristic demand in the market for POC diagnostics. It also profiles and analyzes the leading companies and various other prominent companies operating in the market. The report also discusses the future market growth, improvement areas, and strategic recommendations for the US point-of-care diagnostics market vendors.

Arizton Advisory and Intelligence

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Point-of-Care Diagnostics Market in US – Dynamics

The leading vendors are increasingly focusing on technological advancements and improvement is one of the major factors contributing to the growth of the US POC diagnostic market. The leading companies are leveraging technology for the development of highly advanced and innovative POC analyzers and rapid test kits in the US market. A broad range of acute and chronic diseases is encouraging players to develop advanced technological platforms, analyzers, test kits, and reagents in the market.The development of real-time PCR (qPCR)expanded the role of molecular diagnostics in the healthcare industry. The molecular diagnostic tests performed at POC setting or near the patients are resulting in breakthrough tests in recent years in the US market. Molecular testing canimprove the specificity and sensitivity of existing near-patient and rapid diagnostic tests, thereby propelling the growth of the US POC diagnostic market. The increasing application of this diagnostic testing across laboratory settings will boost the demand in the market.The growing requirement for the early and accurate diagnosis of a specific ailment that results in effective treatment will lead to the demand in the US POC diagnostic market. With POC testing immediate decision making in cases of sepsis or stroke, quick,and precise confirmation of clinical findings is becoming easier in the market. xPOCT is known as a simultaneous on-site measurement of different analytes from a single sample, and it is gaining immense popularity in the USPOC diagnostic market.

Point-of-Care Diagnostics Market in US – Segmentation

This market research report includes a detailed segmentation of the market by product, technology, usage type, and end-users.The US point-of-care diagnostics market by product is segmented into POC analyzers and consumables. Consumables segment dominated more than half of the total market share in 2018, growing at a CAGR of approximately 8% during the forecast period. The increasing use of various rapid tests across emergency care, physician offices, ambulatory settings, nursing homes, and by individuals for diagnosing various diseases is propelling the growth of this segment in the US market. The POC analyzers market is growing at a higher growth rate than clinical laboratory analyzers market as end-users are preferring analyzers which deliver immediate results with less turnaround time.Diagnostic tests with POC analyzers have the capability to deliver results in hours and to make quick decision making for treating a disease. Therefore, increase in target population with various diseases is encouraging

many end-users to procure compact and advanced POC analyzers for performing various diagnostic tests.

The application segment in the US point-of-care diagnostics market is classified into blood glucose testing, cardiovascular and metabolic testing, infectious disease testing, blood coagulation testing, hematology testing, cancer testing, drugs of abuse testing, and pregnancy and fertility/ovulation testing. Infectious disease testing is the fastest growing technology segment in the US market, at a CAGR of around 11% during the forecast period. The launch of POC diagnostics and rapid test kits providing accurate and quick diagnostics is propelling the growth of this segment in the US market.The growing prevalence of diabetes in the US and increasing demand for self-monitoring of blood glucose are the major factors contributing to this segment's growth. Around 10% of people have some form of diabetes in the country.The US point-of-care diagnostics market by end-user is categorized into professional healthcare settings, home care, and others. The professional healthcare segment occupied more than half of the total market share in 2018, growing at a CAGR of around 7% during the forecast period. The increasing use of point-of-care diagnostics technology for detecting of acute and chronic diseases is fueling the growth of this segment in the US market.

The increasing use of self-monitoring devices and test kits as an early symptom management tool and to manage high-risk chronically ill patients will drive the growth of the home care segment in the US market.The usage segment in the US point-of-care diagnostics market is divided into professional POC diagnostics and at-home POC diagnostics. At-home POC diagnostic is the fastest growing segment in the US market, at a CAGR of more than 7% during the forecast period. The cost-effective and quick results of this procedure are augmenting the growth of this segment in the US market.The increasing launch of many innovative and compact POC analyzers and the rapid test will contribute to the growing revenues in the US point-of-care diagnostics market.

Market Segmentation by Product
•POC Analyzers
•Consumables

Market Segmentation by Application
•Blood Glucose Testing
•Cardiovascular and Metabolic Testing
•Infectious Disease Testing
•Blood Coagulation Testing
•Hematology Testing
•Cancer Testing
•Drugs of Abuse Testing
•Pregnancy and Fertility/Ovulation Testing

Market Segmentation by Usage
•Professional POC Diagnostics
•At-Home POC Diagnostics

Market Segmentation by End-users
•Professional Healthcare Settings
•Home Care
•Others

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Key Vendor Analysis

The US point-of-care diagnostics market is highly dynamic due to the presence of several international and regional players operating in the region. The vendors are offering a diverse range of analyzers and kits to attract the maximum number of consumers in the US market. Strategical partnerships and consolidation will positively impact the development of the competitive landscape in the US. Effective strategies such as the expansion of product offerings, accessing new technology, and increasing market share will help companies survive the intense competition in the US point-of-care diagnostics market.

The major vendors in the US market are:
• Abbott
• Roche Diagnostics
• Siemens Healthineers

Key companies to watch are:
• Danaher
• Quidel
• BD

Other prominent vendors include Abaxis, ACON Laboratories, AgaMatrix, Arbor Vita, bioMérieux, EKF Diagnostics USA, Exact Sciences, Instrumentation Laboratory, Menarini-Silicon Biosystems, Meridian Bioscience, Sekisui Diagnostics, Sinocare, Sysmex America, and Swiss Precision Diagnostics.

Key market insights include
1. The analysis of US point-of-care diagnostics market provides market size and growth rate for the forecast period 2019-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the US point-of-care diagnostics market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of US point-of-care diagnostics market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and key market strategies to gain competitive advantage.

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