

Diagnostic Devices Market to Witness Robust CAGR of 13.2% over the forecast period 2018-2025

Product launch, merger, and acquisition are the prime strategies influencing the market growth for the year 2017 and 2018.

HYDERABAD, TELANGANA, INDIA, February 7, 2019 /EINPresswire.com/ -- [Diagnostic Devices Market](#) by Type(X-ray Systems,Ultrasound Systems,Computed Tomography (CT) Scanners,Magnetic Resonance [Imaging Systems,IVD](#) Diagnostic,POC diagnostic and Nuclear Imaging Devices),By Indication (Diabetes, Cancer/Oncology,Cardiology,Nephrology,Infectious Diseases,Blood Screening), by End User (Hospitals,Diagnostic Laboratories,Home-Care Settings and Others)

Diagnostic devices are used in healthcare industry to diagnose the nature or cause of a disease, assessing the nature of the indication, designing a course of treatment, monitoring the effects of interventions and can also be used to determine the recurrence of the existing disease. In developed regions, most of the healthcare diagnostic tests are performed at central laboratories equipped with advanced molecular analyzers and other advanced techniques. However, resources in central laboratories are limited. Thus, there is high demand for fast, easy, and affordable diagnostic devices for healthcare applications, especially in developing regions.

The recent developments in point-of-care (POC) diagnostics provide in-vitro diagnostics and immediately actionable healthcare information at accident sites. POC diagnosis also allows patients to self-test and self-managed care at their homes. The increase in investment by the government for healthcare services is driving the global diagnostic devices market. For instance, according to U.K. Department of Health & Social Care invested USD 7.5 billion on cancer related treatment and services in 2015.

The Global Diagnostic Devices market was valued at USD 12.21 billion in 2017 and is expected to witness a CAGR of 13.2% over the forecast period (2018-2025).

Research & Development Funding:

Research and development is vital for product development, product innovation, and to cater specific needs of end user consumers of the market. The continuous development of the products along with new innovative approach helps companies in the diagnostic devices market to have a competitive edge over the competitors. However, research and development requires a significant amount of funding. The organizations try to secure a good amount of funds to secure their research and development.

The global diagnostic devices market has witnessed a considerable amount of funding for research and development. For instance, ANSeeN raises USD 3 million in Series A funding for Ultra high resolution X-ray imaging sensors to be launched in 2020. Moreover, CALCIVIS, a medical devices company focused on revolutionizing the management of tooth decay and enabling preventive dentistry, announces it has closed a 400 USD million equity funding round from existing investors Archangel Investors, Julz and the Scottish Investment Bank. The proceeds will be typically used to support the completion of the FDA's Pre-Market Approval (PMA) review

process for the CALCIVIS Imaging System in the US. Additionally, Zebra Medical Vision the leading machine and deep learning startup, in June 2018, has raised USD 30 million in C round funding, bringing the total investment in the company to USD 50 million.

Further, Perceptive Navigation, LLC, a medical device company developing minimally-invasive, image-guidance solutions for the areas of cardiology, emergency medicine, and interventional radiology, declared in May 2018, that it has been awarded a Phase IIB Small Business Innovation Research (SBIR) grant by the National Heart, Lung, and Blood Institute (NHLBI) of the National Institutes of Health (NIH). The grant provides up to 3 million USD in funding to complete the product development and clinical work required to commercialize Perceptive's first product, the Vu-Path Ultrasound System.

Micro-ultrasound developer Exact Imaging also raised USD 16.3 million in a Series C funding round to support the commercialization of ExactVu micro-ultrasound system in May 2018. Additionally, CT imaging, and robotics company Epica International raised USD 12.2 million from healthcare investment group SWK Holdings in July 2018 to develop human imaging and robotic products for the healthcare sector. Mobidiag Ltd., a commercial-stage molecular diagnostics company addressing the spread of antimicrobial resistance, has received the final USD 4.5 million tranche of a USD 15 million three-year project secured by the company from the European Investment Bank Group (EIB) in July 2016. Also, Zenosense, Inc. have signed an agreement with third-party investor to fund up to USD 1.2 million to support next crucial development phase of MIDS Cardiac POC diagnostic device in September 2018.

Major players operating in the diagnostic devices market include Siemens Healthcare, Hitachi Medical Systems, GE Healthcare, Philips Healthcare, Fujifilm Holdings, Hologic, Inc., Carestream Health, Inc., Konica Minolta, Varian Medical Systems and Shimadzu, among others.

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