

Molecular Diagnostics Market 2019 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2025

PUNE, MAHARASTRA, INDIA, November 7, 2019 /EINPresswire.com/ -- Summary:
A new market study, titled "Discover Global Molecular Diagnostics Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Molecular Diagnostics Market

Ongoing advancements and innovations in molecular diagnostics have facilitated the detection of several threatening diseases and infections that could possibly reduce the economic and social burden in the world. Ongoing technological improvements in molecular diagnostics are anticipated to considerably drive market growth as they enable greater accuracy, efficiency, portability, and cost-effectiveness in medical diagnosis procedures. Also, molecular diagnostics play an extremely critical part in the detection of infectious diseases as these procedures provide healthcare experts with effective and fast diagnosis, thereby enabling fast and effective treatment. The increasing prevalence of hospital-acquired infections and other infectious diseases are anticipated to drive the molecular diagnostics market during the forecast period. The surge in funding by government and several healthcare organizations & research institutions for clinical studies and research in the molecular diagnostics space is further foreseen to boost the molecular diagnostics market growth. Further, the regulatory framework pertaining to product & service approval procedure has always been the most significant factor impeding the pharmaceutical, medical research, and biotechnology markets. Emerging regions, including China and India, lack pre-defined and strict regulatory guidelines and framework for the medical diagnostic sector, which can negatively impact the molecular diagnostics market growth in the Asia Pacific region, irrespective of the existence of a large population base. The favourable initiatives by government and research institutions play a crucial role in the research and development of advanced diagnostic products and solutions. Regulatory ambiguities in authorization procedure for molecular diagnostics solutions generate confusion and uncertainties among market players regarding the commercialization of their products and services. In addition, the absence of a strong reimbursement regulatory framework for genomic and personalised medicine in developed markets are expected to restrain the molecular diagnostics market growth. Improved usage of reagents in molecular diagnostic testing procedures, increased adoption of such examinations in nonmedical facilities, and increased demand for over-the-counter diagnostic examinations are some primary factors driving the growth of the overall molecular diagnostics market.

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Market Segmentation

The global molecular diagnostics market can be segmented on the basis of product types, applications, end-users, technology, and regional markets. Based on the product types, the global molecular diagnostics market can be segmented into-

- Reagents
- Instruments
- Software & Services

Based on applications, the global molecular diagnostics market can be segmented into-

- Oncology
- Cardiovascular Diseases (CVDs)
- Blood Screening
- Infectious Diseases
- Microbiology
- Others

Based on end-users, the global molecular diagnostics market can be segmented into-

- Research Laboratories
- Hospitals
- Medical Academics

Based on technology, the global molecular diagnostics market can be segmented into-

- PCR
- Hybridization
- NAAT
- Sequencing
- Others

Considering the test locations, the molecular diagnostics procedures can be classified into Point-of-Care, Self-Test or over the diagnosis, and Central Laboratory-based tests.

Regional Overview

The Asia Pacific, Europe, North America, and South America are the primary regions driving the growth of the molecular diagnostics market. North America is the prominent region for molecular diagnostics. The growth of the North American molecular diagnostics market can be attributed to the availability of advanced medical diagnostic infrastructure, ongoing technological advancements in diagnostics equipment and solutions, rising patient awareness, and the existence of some prominent market players in the field of molecular diagnostics. The Asia Pacific is another leading market for molecular diagnostics. The existence of a broad population base and increased unmet clinical requirements are some primary factors expected to drive the molecular diagnostics market in the Asia Pacific region.

Industry News

The Hologic organization has signed a partnership bond with Gen-Probe to extend its service portfolio with a focus on cancer-related molecular diagnostics. Both the organizations are also concentrating on expanding their product and service portfolio, in order to connect with and serve to a wider patient base. Meanwhile, Cepheid organization has launched the world's most portable and extremely efficient molecular diagnostics system, named GeneXpert Omni.

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