



Point of Care Diagnostics Market Predicted to Grow at a CAGR of 11.8% During the Forecast Period 2019 to 2027

Point of Care Diagnostics Market 2019 Global Analysis By Product, Prescription Mode ,End User, Geography and Forecasts 2027

PUNE, MAHARASHTRA, INDIA, December 17, 2019 /EINPresswire.com/ -- Global [Point of Care Diagnostics Market](#) is US\$ 26.60 Bn in 2018 and is predicted to grow at a CAGR of 11.8% during the forecast period 2019 – 2027, to reach US\$ 70.89 Bn by 2027.

Asia Pacific is the fastest growing geographic market and is expected to be the significant revenue contributor in forecast period. The region has witnessed several technological advancements in the field of healthcare by the incorporation of point of care diagnostics for increasing the efficiency of treatments in the region. There is a growing interest of international players in China and India, government support in countries such as China, and advancing healthcare infrastructure. Therefore, the region has huge potential for the point of care diagnostics market players to grow during the forecast period.

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The report includes details such as financial overview, product/services offered, notable developments, and SWOT analysis for each of these companies.

Some Of major Key Companies In Point of Care Diagnostics Market :-

F. Hoffmann-La Roche, Danaher Corporation, Bio Rad Laboratories, Abbott, bioMérieux SA, Johnson & Johnson Services, Nova Biomedical, Siemens AG, BD, PTS Diagnostics

There have been limited developments made in the point of care diagnostics market during recent years. However, growth strategies such as approvals, collaborations, and partnerships have been witnessed in the market of point of care diagnostics. For instance, in February 2019, HemoCue AB, a subsidiary of Danaher, received US FDA 510(k) approval of the latest point-of-care hemoglobin test, the HemoCue Hb 801 System. Also, during January 2018, PTS Diagnostics, announced that they are releasing PTS Connect ProLink, a cloud-based biometric data collection and transfer software platform that helps retail partners' pharmacies and clinics provide valuable health screening services to their customers.

Point of Care Diagnostics Market Insights:

Increasing Incidences of Infectious Diseases:-

Point-of-care testing (POCT) plays critical roles in diagnosis, treatment, and prevention of infectious diseases. POC testing can be used to detect several major pathogens, including malarial parasites; human immunodeficiency virus (HIV); human papillomavirus (HPV); dengue, Ebola, and Zika viruses; and Mycobacterium tuberculosis (TB bacteria). HIV has infected over 40 million people worldwide; ~85% of this population resides in developing countries, which have a limited availability of clinical diagnostics and antiretroviral therapy (ART) monitoring platforms.

To narrow down the diagnostic time, companies are developing POC test kits and reagents, for instance, Food and Drug Administration (FDA) has approved the ARCHITECT HIV Ag/Ab EIA, a fourth-generation assay, introduced by Abbott Laboratories. Increasing incidences of infectious diseases such as HIV is the major global public health issue.

In 2018, World Health Organization (WHO) having claimed that more than 32 million HIV people are diagnosed, out of which 770 000 people died. At the end of 2018, 1.7 million people were reported to be newly infected globally, including 62% adults and 54% children. According to HIV and AIDS organization (Avert), in 2018, 1.1 million US residents were infected with HIV, whereas APAC registered 5.2 million HIV-infected population. As per European Centre for Disease Prevention and Control, ~2 million people in Europe were infected with HIV in 2018. Such increase in the incidence of infectious diseases is expected to create a demand for point of care test kits across the world.

Product Launches and Product Developments:-

The number of point-of-care testing (POCT) has steadily increased over the last 40 years since it's been widespread introduction. Growth of point of care market is likely to proceed with the help of the introduction of new products into the market, aimed at delivering inexpensive care at the facilities located at the closest-possible distances from the patients' location. New technologies or products are being refined and improved to deliver easier to use devices with incremental improvements in analytical performance.

The growth of the POC market is mainly attributed to the introduction of new devices to perform molecular testing... Many new devices have been launched in recent years. For instance, in June 2019, Abbott launched first-ever rapid POC HbA1c test to aid in the diagnosis of diabetes; this test provides results in 3 minutes, enabling clinicians to develop informed, individualized care plans during patient consultation. Such advancements in new launched devices will propel the overall POC market growth during the forecast period.

Test Type Insights:-

The global point of care diagnostics market by product was led by glucose monitoring products segment. In 2018, the glucose monitoring products segment held a largest market share of the point of care diagnostics market. This segment is also expected to dominate the market in 2027 owing to the increasing diabetic patients. However, infectious disease testing product market is expected to grow at significant rate in the forecast period. Moreover, Infectious disease rapid test kits are widely available for a wide variety of prophlogistic pathogen targets, including bacterial, viral, fungal, protozoan, and other disease agents.

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