

Virus Testing Kits Market to Grow at a Double Digit CAGR until 2025 | TechSci Research

Increasing prevalence of infectious diseases and rising demand for self-diagnosis to drive global virus testing kits market

NEW YORK, NEW YORK, UNITED STATES, April 7, 2020 /EINPresswire.com/ -- Increasing prevalence of infectious diseases and rising demand for self-diagnosis to drive global virus testing kits market

According to TechSci Research report, "Global <u>Virus Testing Kits Market</u> By Test Type (DFA, Polymerase Chain Reaction (PCR)-Based Tests, Agglutination Assays, Solid-Phase



Virus Testing Kits Market

Assays, Others), By Virus Type (Coronavirus, Influenza, Hepatitis, HIV, Measles, Smallpox, Dengue, Ebola, Rota Virus, SARS, MERS, Others), By Genetic Information (DNA, RNA), By End User (Diagnostic & Clinical Laboratories, Academic & Research Institutes, Contract Research Organizations, And Others), By Region, Forecast & Opportunities, 2025", global market for virus testing kits is expected to witness robust growth during the forecast period due to surge in various infectious diseases. Instead of going to hospitals or clinics, people have shifted their preference towards self-diagnosis as it saves their time and energy, consequently, driving the virus testing kits market, globally. Additionally, diagnosis of few viral infections is done based on their symptoms while diagnosis of others is done by examining the blood of the patient. Each kind of virus requires a different type of toolkit. Thus, increase in different type of viral infections around the world has led to the growth of virus-testing kits market. Moreover, the diagnostic procedures and techniques keep on evolving with time, which has given rise to novel virus detecting kits, thereby fueling the market growth. However, the costliness of such kits is likely to hinder the market growth in the budding economies, which are still dependent on traditional and time-consuming testing kits for the detection viruses.

Browse XX market data Tables and XX Figures spread through XXX Pages and an in-depth TOC on "Global Virus Testing Kits Market"

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Virus testing kits market is segmented based on test type, virus type, genetic information, end user, company and region. There are several test types including, direct fluorescent antibody tests (DFA), lateral flow tests (immunochromatographic assays), polymerase chain reaction (PCR)-based tests, agglutination assays and solid-phase assays, with the help of which virus testing can be done. The lateral flow tests segment held the largest market share in 2019 on the back of enhanced reimbursement policies pertaining to lab diagnostics methods whereas direct fluorescent antibody tests (DFA) segment is expected to witness fastest growth through the forecast period as many leading players develop and commercialize DFA kits. They also find their

application in various respiratory and other common virus infections. The virus type segment is further divided into influenza, hepatitis, HIV, measles, smallpox, dengue, ebola, rota virus, SARS, MERS and others. Out of these, influenza segment dominated the market in terms of revenue in 2019 because of the high prevalence of influenza among the population and the grave indispensability of developing novel virus testing kits for the disease.

In terms of regional analysis, North America accounted for the largest share in global virus testing kits market in 2019 and the trend is likely to continue in the coming years as well. Moreover, launch of new and improved virus testing kits consuming less time and regulatory approval of such kits by WHO is the major reason for the large market share held by the region. Furthermore, Middle East and Africa region is likely to register the fastest growth in the market due to the presence and spread of fatal viral diseases like Ebola and HIV.

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Some of the leading players in global virus testing kits market include Abbott Laboratories, Autobio Diagnostics Co., Ltd., Beckman Coulter, Inc., Becton, Dickinson and Company, BioMerieux SA, Bio-Rad Laboratories, Inc., Bundi International Diagnostics Ltd., CerTest Biotec, S.L., CorisBioconcept SPRL, F. Hoffman La Roche, Ltd., Hologic Inc., Luminex Corporation, Merck & Co., Inc., Mylan NV, Nectar Lifesciences Ltd., PerkinElmer, Inc., Qiagen NV, Quidel Corporation, Siemens Healthineers AG, Thermo Fisher Scientific, Inc., etc.

"Global virus testing kits market is anticipated to witness significant growth during the next five years. Diagnostic & clinical laboratories are expected to account for the dominant share in the market during the forecast period as they receive high amounts of funds to carry out research procedures for the development of new virus testing kits. Additionally, home-care settings are going to experience a surge in demand due to the rising preference of self-diagnosis." said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

"Global Virus Testing Kits Market By Test Type (DFA, Polymerase Chain Reaction (PCR)-Based Tests, Agglutination Assays, Solid-Phase Assays, Others), By Virus Type (Coronavirus, Influenza, Hepatitis, HIV, Measles, Smallpox, Dengue, Ebola, Rota Virus, SARS, MERS, Others), By Genetic Information (DNA, RNA), By End User (Diagnostic & Clinical Laboratories, Academic & Research Institutes, Contract Research Organizations, And Others), By Region, Forecast & Opportunities, 2025" has evaluated the future growth potential of global virus testing kits market and provided statistics & information on market size, shares, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges and opportunities in global virus testing kits market.

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