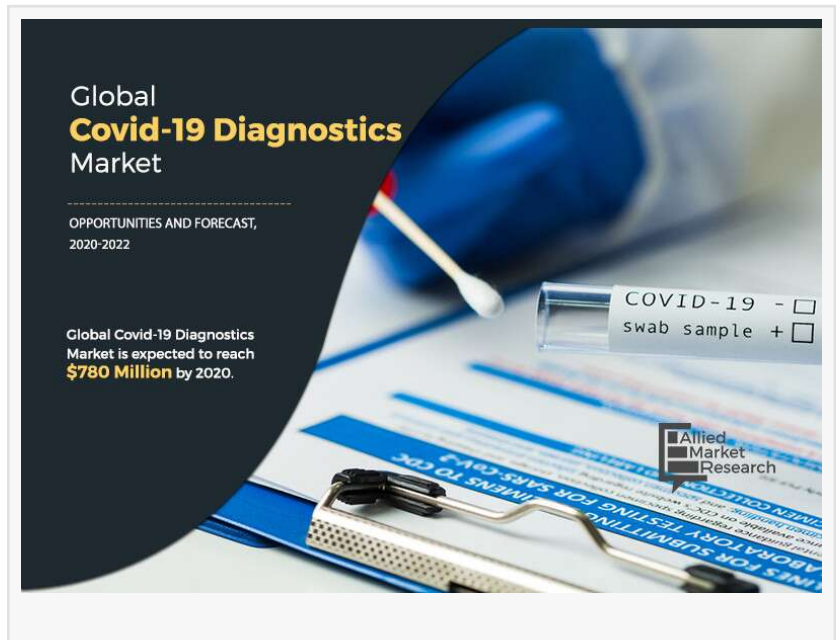


Covid-19 Diagnostics Market to Reach \$780 million till the end of 2020

Significant surge in the incidence of Sar Cov 2 infections across the globe and immense requirement of diagnosis kits to control the outbreak.

PUNE, MAHARASHTRA, INDIA,
September 22, 2020 /

EINPresswire.com/ -- "[Covid-19 Diagnostics Market](#) by Product, Technology, and End User: Opportunity Analysis and Industry Forecast, 2020–2022," the global Covid-19 Diagnostics market size is anticipated to reach \$780 million by the end of 2020



Covid-19 is an infectious disease caused by a novel coronavirus. The first ever human encounter of the virus was reported in December 2019 in Wuhan City of China. The virus responsible for the cause of the disease is named severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). This nomenclature was chosen owing to the fact that the virus is genetically related to a type of coronavirus responsible for the SARS outbreak, which occurred in 2003. The Covid-19 outbreak was declared a pandemic by the World Health Organization (WHO), on March 11, 2020. The outbreak has spread in over 199 countries and territories across the globe. As per the WHO, till March, 30, 2020, there were a total of 722,196 positive cases of coronavirus COVID-19 and 33,976 deaths worldwide.

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Market Competitive Analysis:

Key companies working towards the development of rapid diagnostic kits for Covid-19 include F. Hoffmann-La Roche AG, Seegene Inc., Cepheid, Mylab Lifesolutions Pvt. Ltd., SureScreen Diagnostics Ltd, Cellex Inc., Genematrix, Thermo Fisher Scientific, Inc. and Robert Bosch GmbH

among others.

Rise in number of covid-19 patients worldwide, surge in need of rapid diagnostics, and unavailability of particular medicine or vaccine drive the growth of the global covid-19 diagnostics market. However, lack of awareness in developing nations about necessary precautions and scarcity of diagnostic kits and medical professionals hinder the market growth. However, investment of leading manufacturers in developing advanced diagnostic kits would offer multiple opportunities in the near future.

Covid-19 Impact:

- There are several trials for boosters and treatments have been conducted by researchers across the globe, no cure has been found yet. Lack of availability of particular medicine or vaccine outlined the significance of the covid-19 diagnostic tools.
- Researchers have broken the deadlock related to testing and diagnostic checks have been carried out. The results highlighted the population that need to be prioritized for immunization.

On the basis of technology, the report offers segmentation of the global covid-19 diagnostics market into molecular and immune assay. The molecular segment contributed the highest revenue in the first quarter of 2020, and will maintain the highest contribution by the fourth quarter of 2020. This is due to the fact that molecular assay being regarded as the gold standard for detection of new viral infections.

Based on end-user, the report segments the global covid-19 diagnostics market into physician offices & urgent care clinics, hospitals, and diagnostic labs. The diagnostic labs segment accounted for more than two-thirds of the total market share in the first quarter of 2020, and will maintain its dominant position by the end of 2020.

Based on region, Europe held more than half of the total market share in the first quarter of 2020, and is estimated to continue its lead by the fourth quarter of 2020. This is attributed to considerable increase in number of patients in the province. The report is also analyzed across Asia-Pacific, LAMEA, and North America.

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