

# In-Vitro Diagnostis (IVD) Market Growth, Trends, and Forecast Report with COVID-19 Analysis

*IVD continues to remain the dominant market in the global medical devices market accounting for 13% of the total medical devices market in 2020*

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Market Overview

In 2019, IVD segment has witnessed the highest number of M&A deals in the medical devices market. More than half of the deals in the IVD segment are in the Molecular Diagnostics market. Companies are focusing on increasing their existing product portfolio and in strengthening their product pipelines. IVD manufactures are highly focused on acquiring early stage [Molecular Diagnostics companies](#) focusing on novel technologies. With limited differentiation in the product offerings, companies with greater economies of scale will have higher competitive advantage over pricing.

Companies in the IVD industry are focusing on developing Companion Diagnostics and Molecular Diagnostics products, as these markets are having the high potential for growth. Companies are highly investing in the oncology diagnostics segment with a primary aim to provide easy diagnosis and monitoring in follow ups. Infectious disease diagnostics, endocrinology, and neurodegenerative disorders are some of the other key areas of focus. Strategic alliance of pharmaceutical and diagnostic companies is further improving the treatment options at the molecular level.

The IVD market remains attractive for low cost providers especially in the emerging market such as Asia-Pacific and South American countries. Growing regulatory challenges in United States and European regions will be restricting the entry of the low-cost manufactures into these markets. Companies with high cash are entering the market through strategic partnerships and acquisitions. Entry of new companies and acquisitions of companies focusing on novel technologies are leading to innovations across geographies. Investments in R&D as a percentage of sales has remained constant across small and large companies, yet large companies focus more on M&A for acquiring advanced technology

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## Market Dynamics

Improved healthcare conditions in the India and adoption of new innovative technologies benefited the growth of the market. However, challenging price environment and limited pricing reimbursement are limiting the growth of the market. Introduction of new regulation on medical devices to reduce the registration fees will ease the availability of high-end medical devices in the country. Shift from four phase clinical trial method to two phase clinical trial method will further encourage the growth of the market in India.

Rising incidents of infectious and chronic diseases, growing adoption of automated platforms by smaller hospitals and clinics, and declining healthcare costs are some of the major factors driving the growth of the market. Lack for affordability of high end devices such as molecular diagnostics products, reimbursement cuts, changes in regulatory policies in developed nations such as US and Europe, stringent regulatory framework, and lack of standardization of products are some factors limiting the market growth. Expansion of universal healthcare scheme in Asian and South American countries, on-going investments in healthcare infrastructure, and development of novel drugs with potential for new medical diagnostics will significantly contribute to the global expansion

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## COVID-19 Impact

The COVID-19 pandemic has turned a spotlight on the [In-Vitro Diagnostics industry](#) with rapid developments of diagnostics, fast-tracked regulatory clearness, and improved distribution facilities across various regions. IVD companies are leveraging partnerships with government and non-governmental organisations to expedite time to market for new tests. Though COVID-19 tests are in high demand, the demand for other tests is down in 2020 impacting the revenues of IVD companies. The impact of the IVD market will likely to span beyond 2020 with potential consolidation at end-user and commercial level. In addition to the high demand for COVID-19 tests, there is an exponential increase in respiratory tests such as flu tests used to rule in/rule out COVID-19 and manage patients. Other types of tests such as blood gas testing and pneumonia testing will increase in 2020 as these tests are used to monitor COVID-19 patients. Tests such as fertility tests, allergy tests, per-operating tests, non-essential oncology tests, general wellness testing, organ transplants testing, and other testing related to blood donation will see a huge decline in revenue in 2020 and till mid-2021. Capital installations, large tenders for IVD equipment and new product launches will be affected throughout 2020 and potentially beyond mid-2021

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## Segmentation by Test Type

Immunoassays, Blood Glucose Monitoring, Clinical Chemistry, and Molecular Diagnostics together accounted for more than 70% of the market share in 2019. Molecular diagnostics is one of the fastest growing segments in the global IVD market and accounts for more than 11% of the market share in 2019. Rising disease incidence and growth of the infectious diseases market is supporting the growth of the molecular diagnostics market. Further, growth of the POC diagnostics in the molecular diagnostics market will support the market growth. Availability of new technological platforms, presence of large unmet needs in healthcare market, increasing collaborations and partnerships for the development of new technological and growing investments in technologies will further support the market growth. Increased adoption of molecular diagnostics platforms among the small and mid-size hospitals is further strengthening the IVD market.

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Diabetics market plays a critical role in the [growth of the IVD market](#). Blood Glucose Monitoring represents 12% of the global IVD market. Growth of the Blood Glucose monitoring devices is supported by the growth of the self-blood glucose monitoring devices. United States remains the major market for this segment with such devices increasing at a higher rate in the emerging markets. Companies in self-glucose monitoring devices focus on the repeat sales of strips. The companies in the segment are highly competing with price acting as critical factor in gaining market share. Companies are offering huge discounts on the glucose monitoring test strips to gain competitive advantage. Lack of reimbursement and growing adoption of sensor based technologies are challenging the growth the market

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