

Malaria Diagnostics Market Statistics | Top Reasons for Boost the Industry | Novartis AG, Access Bio, Atlas Medical,

global malaria diagnostics market is expected to reach \$1,085,106 thousand by 2026, registering a CAGR of 5.1% from 2019 to 2026.

PORTLAND, OREGON, UNITED STATES, October 27, 2020 /EINPresswire.com/ -- According to the report, the global malaria diagnostics industry was estimated at \$728,870 thousand in 2018, and is expected to hit \$1,085,106 thousand by 2026, registering a CAGR of 5.1% from 2019 to 2026.



Malaria Diagnostics Market

Drivers, restraints, and opportunities:

Rise in incidence of malaria, increase in healthcare expenditure among people, and surge in adoption of malaria diagnostics tools across the world drive the growth of the global malaria diagnostics market.

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The major factor that contributes to the growth of malaria diagnostics market include rise in prevalence of malaria in developing countries. Furthermore, rise in awareness initiatives by governments and surge in research for new malaria diagnostics are the factors that boost the growth of the market. However, lack of awareness about healthcare in developing countries is the major factor that restricts growth of the malaria diagnostics market. Conversely, growth opportunities exhibited by emerging economies is expected to offer lucrative opportunities during the forecast period.

Frontrunners in the industry-

Access Bio. Inc.

Siemens AG.
Bio-Rad Laboratories, Inc.
Premier Medical Corporation Pvt Ltd.
Atlas Medical
Biomérieux SA
Meridian Bioscience Inc.
Novartis AG
Abbott Laboratories
Olympus Corporation

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Key Findings of the Study:

- o Rapid diagnostic tests segment occupied approximately half the share of the global malaria diagnostics market in 2018.
- o The molecular diagnostic tests segment is anticipated to grow with the highest CAGR throughout the forecast period.
- o The hospitals segment accounted for one-thirds share of the market in 2018.
- o Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by LAMEA.

LAMEA to maintain the top status till 2026, North America to grow at the third highest CAGR-

Based on geography, LAMEA contributed to 94% of the global malaria diagnostics market revenue in 2018, and is anticipated to maintain the lion's share till 2026. At the same time, the Asia-Pacific region would showcase the fastest CAGR of 6.1% during the study period. Surge in awareness regarding the use of antimalarial drugs in this region has propelled the growth. However, North America would register a CAGR of 4.1% by 2026.

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The rapid diagnostic tests segment to lead the trail by 2026-

Based on product type, the rapid diagnostic tests segment accounted for more than two-fifths of the global malaria diagnostics market share in 2018, and is expected to retain its dominance by 2026. Surge in healthcare expenditure in developing countries has propelled the market growth. The molecular diagnostic tests segment, on the other hand, would register the fastest CAGR of 6.0% throughout the forecast period. Rising awareness among people regarding early diagnosis of malaria and the wide array of benefits offered by drug molecular diagnostic tests spur the growth of the segment.

Questions answered in the Malaria Diagnostics Market research report:

- Which are the leading market players active in the Malaria Diagnostics Market ?
- What are the current trends that will influence the market in the next few years?
- What are the driving factors, restraints, and opportunities in the Malaria Diagnostics Market ?

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