

IVD Market in U.S. is Generating Revenue of \$20.70 Billion by 2023, at CAGR 3.9% Growth Rate

IVD to maintain the lead during the forecast period owing to wide range of availability of cost effective, efficient reagents, recent approval of new reagents.

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The report on the U.S. IVD market highlights that the market is expected to reach \$15,746 million by 2016, from \$20,707 million in 2023, growing at a CAGR of 3.9% from 2017 to 2023. The

report offers the current market size and forecasts along with Porter's Five Forces analysis to help market players, stakeholders, startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth.

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Increase in prevalence of chronic and infectious diseases such as tuberculosis, diabetes, and lifestyle diseases and increase in geriatric population in the U.S. primarily drives the market.”

Mangesh Panhale



IVD Market

Moreover, regional analysis would assist in expansion strategies for the market players and startups.

The Covid-19 outbreak has severely affected every sector across the world. The patient numbers have been increasing every day and the majority of the countries are in complete lockdown. This has affected the supply chain and overall business operations. International trading has taken a significant downfall and has created uncertainty in the stock market. These factors have affected the In vitro diagnostics (IVD) market.

The In vitro diagnostics report offers an in-depth analysis of the Covid-19 impact on various

market segments and countries. Moreover, the report offers major market trends and forecasts, considering the Covid-19 situation.

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The reagent segment accounted for more than three-fifths share of the total market in 2016. In vitro diagnostics (IVD) are laboratory-based analysis performed in in vitro conditions to determine general state of health and presence of diseases, and to assess disease progression and treatment. Infections, cancer, cardiovascular immunological, nephrological, and gastroenterological diseases are diagnosed in an in vitro environment. Evolution of information technology plays an important role in the development of automated techniques.

Increase in geriatric population, rise in disposable income, and high healthcare expenditure in the U.S. drive the market growth. However, unfavorable reimbursement policies and stringent government regulations related to the safety and efficacy of the IVD are expected to restrain the market growth during the forecast period. Ongoing R&D associated with the IVD and increase in awareness of preventive healthcare measures provides huge growth potential for IVD market.

Based on product type, the reagents segment held the highest market share in 2016, owing to the recent government approval of new novel reagents in the market and wide availability of cost effective and efficient reagents.

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Based on technique, the immunodiagnostics segment contributed the highest market share in 2016, owing to the increase in prevalence of chronic and infectious diseases such as diabetes, cancer, & others and rise in awareness of personalized medicine among the population.

Based on application, the infectious diseases segment contributed the highest market share in 2016, owing to the increase in rise in awareness of preventive health measures and increase in adoption of home test kits.

Based on end users, the standalone laboratory segment captured the highest market share in 2016, mainly due to wide availability of skilled professional and complex tests & high-tech infrastructure enabling fast and reliable test results.

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The Major Key Players Are:

Thermo Fisher Scientific Inc., Alere Inc., Biomerieux, Danaher Corporation, F. Hoffmann-La Roche AG, Becton Dickinson and Company, Bio-Rad Laboratories, Bayer AG, Sysmex Corporation, and

Johnson & Johnson among others.

Key Findings of the U.S. IVD Market:

- The reagent segment dominated the market in 2016, and is projected to grow at the 2.9% CAGR.
- The immunodiagnostics segment accounted for the highest share in 2016.
- The infectious diseases segment was the major shareholder in the market in 2016.
- The standalone laboratory segment accounted for the highest share in 2016.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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