

COVID-19 Diagnostics Market Size to Reach Revenues of over USD 13 Billion in 2020 – Arizton

The RT-PCR testing segment constituted over 75% of the global COVID test market share.

CHICAGO, ILLINOIS, UNITED STATES, December 8, 2020 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [COVID-19 diagnostics market](#) report.

The global COVID-19 diagnostics market is expected to grow at a CAGR of around (9)% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The countries across the globe are planning to conduct mass testing for COVID-19 to diagnose and isolate the affected patients, helping to contain the spread of the coronavirus.
2. APAC accounted for the largest share of the market with around 42% in 2019. This is primarily due to the larger population present and large numbers of tests were conducted by countries such as China, India, and Singapore in this region.
3. The PCR segment accounted for the largest share of the market in 2019. WHO recommended it as a gold standard test for the COVID-19 diagnosis, which made countries use it for testing. The demand for the PCR-based tests have increased by 300 times, compared to pre-COVID-19 situation.
4. The molecular segment accounted for the largest share in 2019, as most of the immunoassays had their sensitivity and specificity very less during the initial days of the pandemic. This made people prefer using molecular techniques like PCR for the accurate diagnosis.
5. The diagnostic laboratories dominated the market share, as majority of the public labs and private labs prioritized working towards the diagnosis of COVID-19 samples during the pandemic.
6. Once the vaccine for the COVID-19 is released into the market, the pandemic status for coronavirus will be removed, which will become like one of the normal infectious diseases and it will reduce the demand for the test kits in the market.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities

- Market Segmentation – A detailed analysis by product, end-users, test, technology, and geography
- Competitive Landscape – 6 key vendors and 49 other vendors

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COVID-19 Diagnostics Market – Segmentation

- The demand for consumables, including biomarkers and reagents, including substrates, enzymes, electrolytes, specific proteins, lipids, and point-of-care test kits, is growing as they obtain quick and accurate results for diagnosing diseases, including COVID-19. The need to perform rapid testing to detect coronavirus spread across the world is driving the demand for consumables.
- As RT-PCR testing is considered exceptionally reliable, the segment constituted over 75% of the global COVID diagnostics market share. The market is witnessing an increasing uptake of PCR testing to deliver a reliable diagnosis in quick succession. Currently, the reverse transcription-polymerase chain reaction (RT-PCR Test) is a standard for diagnosing COVID-19.
- Immunoassay tests received a setback in most countries due to their limited specificity and sensitivity. They produced several false positive and false negative results, which made people look for alternative tests. However, vendors came up with high sensitivity and specific immunoassay tests with superior results.

COVID-19 Diagnostics Market by Product

- Consumables
- Analyzers/Instruments

COVID-19 Diagnostics Market by Test

- PCR
- Antigen
- Antibody

COVID-19 Diagnostics Market by Technology

- Molecular
- Immunology

COVID-19 Diagnostics Market by End-user

- Laboratories
- Hospitals
- Ambulatory Care Settings
- Research Institutes

COVID-19 Diagnostics Market – Dynamics

The demand for rapid testing is increasing across the globe. As the number of people with the disease increases, and the existing other diagnostic techniques such as polymerase chain reaction (PCR) takes longer, the demand for rapid testing is surging. Many people felt that by the

time they provide a sample for the test, and results come, they might get affected. Rapid testing can provide results within 24 hours or less. As the number of samples increases, labs start using rapid testing to increase the number of tests performed. Rapid tests are used as a priority in hospitals as the waiting period has increased to more than a week for the test results in a few places.

Key Drivers and Trends fueling Market Growth:

- Raise of Second Wave of COVID-19
- High Demand for Molecular Diagnostics
- Unavailability of Specific Medicines/Vaccines
- More Product Launches Combined with EUA

COVID-19 Diagnostics Market – Geography

APAC is the largest market for the COVID-19 diagnostics market and retains it during the forecast year due to its higher population. This is attributed to the increasing target pool of people requiring disease diagnostics and improvement in healthcare infrastructure. In addition, the rising purchasing power of the public for healthcare services and growing focus on early diagnosis and prevention programs such as mass testing in the country encourages people to get diagnosed. China, Japan, India, South Korea, and Australia are the major revenue contributors to the market in APAC.

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COVID-19 Diagnostics Market by Geography

- North America
 - US
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Italy
 - Spain
 - Russia
- APAC
 - China
 - Japan
 - South Korea
 - Australia
 - India
 - Indonesia

- Philippines
- Latin America
- Brazil
- Mexico
- Argentina
- Peru
- Colombia
- Chile
- Middle East & Africa
- Saudi Arabia
- South Africa
- Turkey
- Iran

Major Vendors

- Abbott
- Siemens Healthineers
- Hoffmann-La Roche
- Thermo Fisher Scientific
- Danaher
- BD

Other Prominent Vendors

- Abingdon Health
- ACCESS BIO
- Assure Tech. (Hangzhou)
- Autobio Diagnostics
- Advaita
- Babson Diagnostics
- Beijing Wantai Biological
- Biomerica
- BioMérieux
- Biopanda Reagents
- Biocerna
- Biocan Diagnostics
- BioMedomics
- Clinical Reference Laboratory
- Cellex
- The Center for Chest Diseases and Prevention (CDC)
- CTK Biotech
- DiaSorin
- Diazyme Laboratories
- Erba Mannheim

- Edinburgh Genetics
- Eurofins Scientific
- GenScript
- Healgen Scientific
- Hangzhou AllTest Biotech
- Hangzhou Biotest Biotech
- Jiangsu Well Biotech
- Kabila Diagnostics
- Luminex
- Meridian Bioscience
- Magna Health
- Microgen
- MP Biomedicals
- Nova Tech Immunodiagnostics
- NOWDiagnostics
- Quotient
- QIAGEN
- Quidel
- Sekisui Diagnostics
- Sinocare
- SureScreen Diagnostics
- Salofy Oy
- Shenzhen New Industries Biomedical Engineering (SNIBE)
- Sysmex
- SEASUN BIOMATERIALS
- Vibrant America
- Warrior Diagnostics
- Xiamen Biotime Biotechnology
- Zuhai Livzon Diagnostic

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