Cardiac Biomarkers Testing Market Value to Hit $28.098 Billion by 2030 and at CAGR of 10.9%, Says Allied Market Research

The expansion in number of patients experiencing cardiovascular illnesses including myocardial localized necrosis, intense coronary disorder.


Cardiac Biomarker

PORTLAND, OR, UNITED STATES, August 17, 2021 /EINPresswire.com/ -- The global cardiac biomarkers testing market has witnessed significant growth in the past few years, and is anticipated to continue to grow at a consistent pace, due to high prevalence of cardiac diseases that widely remain undiagnosed. Large number of cardiac biomarkers in pipeline, augmented patient awareness toward the importance of early detection of cardiovascular diseases, and opportunities in untapped countries such as India, China, and other Asia-Pacific countries are the key factors that contribute toward the growth of the market. In addition, introduction of novel cardiac biomarkers for point of care (POC) testing and facilitating quick results for chronic patients serve as opportunistic approaches to drive the market growth.

The global cardiac biomarkers testing market was valued at $9.766 billion in 2020, and is projected to reach $28.098 billion by 2030, registering a CAGR of 10.9% from 2021 to 2030.

The cardiac troponins segment, both T and I, forefronts among all other cardiac biomarker types, holding the largest share due to its strong performance, as cardiac troponins are the most sensitive and specific biomarkers for subsequent events of myocardium injury.

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The impact of COVID-19 pandemic is expected to remain positive for the cardiac biomarker testing market. Owing to increase in medical condition such as diabetes heart diseases among others which are more vulnerable to COVID-19. Also, patients with pre-existing heart disease are suffering from COVID-19 are more prone to heart attacks or develop congestive heart failure. According to the national health commission about 35% of the total patient diagnosed with COVID-19 are suffering from hypertension and 17% from heart disease. Furthermore, it was estimated that Troponin levels were significantly higher in COVID-19 patients who died or were critically ill due to which cardiac injury biomarkers were elevated in most of the complicated cases of COVID-19. In addition, significant association of cardiac biomarkers in COVID-19 cases helps disease management and prognosis, especially in severely ill patients This has led to increase in the demand of cardiac biomarker testing for the patients suffering from COVID-19. Thus, considering all these factors, the global cardiac biomarkers testing market exhibits positive growth during this pandemic and is expected to gain traction in the upcoming years.

Rise due to high prevalence of cardiac diseases that widely remain undiagnosed. Large number of cardiac biomarkers in pipeline, augmented patient awareness toward the importance of early detection of cardiovascular diseases, and opportunities in untapped countries such as India, China, and other Asia-Pacific countries are the key factors that contribute toward the growth of the cardiac biomarkers testing market. In addition, introduction of novel cardiac biomarkers for point of care (POC) testing and facilitating quick results for chronic patients serve as opportunistic approaches to drive the market growth. However, premium pricing of approved and novel single used cardiac biomarkers and uncertain government regulation regarding the approval for biomarker tests and assays are expected to hinder the market growth during the analysis period.

By biomarkers type, the troponin segment held the largest share in 2020 and is anticipated to maintain its dominance during the forecast period, owing to increase in geriatric population with increase in cardiovascular cases including congestive heart failure, myocardial infarction and among others. Further, creatine kinase (CK-MB), segment is estimated the fastest growing segment at a CAGR of 13.0% and respectively during the forecast period.

The applications covered in the study include myocardial infarction, congestive heart failure, acute coronary syndrome, atherosclerosis, and others. The congestive heart failure segment is expected to register the highest growth rate, owing to increased demand for biomarker tests for early detection of heart failure.

North America led the global market in 2018, due to high demand for cardiac testing, increase in prevalence rate of CVD, and rise in awareness toward cardiac diagnostics solutions. Moreover, intensive efforts taken by government and research institutes to deal with critical cardiac diseases and increase in R&D activities related to cardiac biomarkers are expected to boost the market growth in North America.

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The Major Key Players Are:

Abbott Laboratories, Becton, Dickinson and Company, bioMerieux, Inc., Bio-Rad Laboratories, Inc., Danaher Corporation, F. Hoffmann-La Roche Ltd., PerkinElmer Inc., Siemens AG, Thermo Fisher Scientific, Inc., and Tosoh Corporation.

Key Findings Of The Study:

• North America occupied 37.0% share of the global cardiac biomarkers testing market in 2020
• Asia-Pacific is estimated to grow at the highest CAGR 12.5% during the forecast period
• By application, myocardial infarction segment was the highest contributor to the market in 2020
• By biomarkers type, troponins segment dominated the market in 2020
• By location of testing, the point-of-care testing segment is expected to register the fastest cardiac biomarkers testing market growth during the forecast period

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David Correa
Allied Analytics LLP
+1 800-792-5285

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