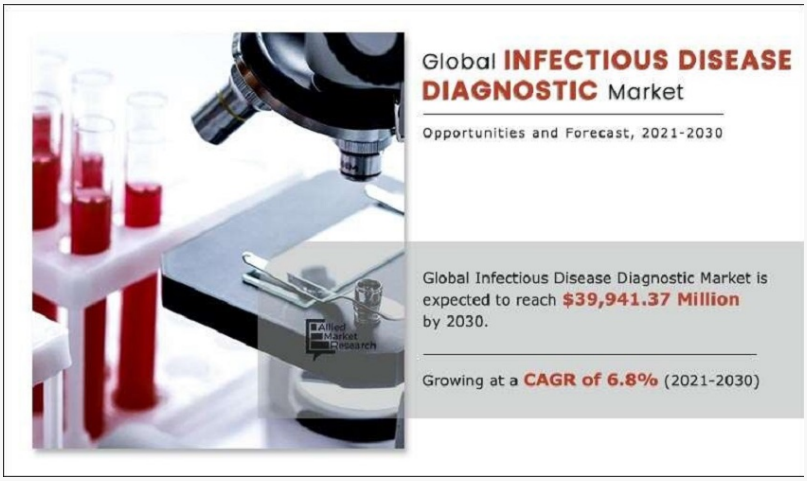
Infectious Disease Diagnostic Market Growing At A CAGR Of 6.8% And To Target $ 39.94 Billion By 2030

Increase in awareness about early diagnosis to notably contribute toward the growth of the infectious disease diagnostic market during the forecast period.



Infectious Disease Diagnostic

PORTLAND, OR, UNITED STATES, October 28, 2021 /EINPresswire.com/ -- The global infectious disease diagnostic market was valued at $23.321 billion in 2020, and is estimated to reach $39.941 billion by 2030, growing at a CAGR of 6.8% from 2021 to 2030. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

An infectious disease is any disorder that is caused by various microorganisms such as viruses, bacteria, fungi, or parasite. Hepatitis, human immunodeficient virus (HIV), healthcare-associated infection, surgical site infection, pneumonia, influenza, and COVID-19 are some of most prevalent infectious diseases across the globe. Infectious disease diagnostics involves procedures to detect and identify the causative organism for appropriate treatment and management of infectious diseases. The most common diagnostic tests for infectious diseases are laboratory tests, imaging scans, and biopsies. Other advanced diagnostic tests for detection of infectious diseases are immunochromatographic tests, point-of-care diagnostic tests, and next-generation sequencing test.

Download Free Report Sample: https://www.alliedmarketresearch.com/request-sample/2011

The factors that drive the growth of the global infectious disease diagnostic market include increase in the number of diagnostic laboratories, advancements in diagnostic instruments, and surge in demand for point-of-care diagnostic tests. In addition, rise in prevalence of infectious diseases such as hepatitis, pneumonia, HIV, healthcare-associated infection, & COVID-19 notably

contributes toward the growth of the global market. According to the World Health Organization, in 2020, approximately 325 million individuals in the world were reported to be diagnosed with hepatitis. As per the same source, in 2019, approximately 290 million individuals in the world died from hepatitis C.

Market players are focused on the development of advanced diagnostic devices for detection of infectious diseases. For instance, in 2020, Becton, Dickinson and Company, one of the leading medical technology companies, launched a rapid point-of-care antigen test to detect COVID-19 in 15 minutes. Furthermore, in 2021, Thermo Fisher Scientific, the world leader in serving science, launched MAS Omni infectious disease quality controls sets for monitoring the serological assays for organism such as hepatitis B&C virus and HIV 1&2 virus.

Moreover, rise in disposable income, and improvement in healthcare safety standard are anticipated to drive the growth of infectious disease diagnostic market. In addition, increase in demand for effective, fast, and accurate diagnostic result has led to the development of innovative technologies in the healthcare sector, thereby propelling the growth of the market.

Moreover, initiatives taken by governments for development of the advanced diagnostic centers and increase in number of medical laboratories are the key factors that boost the growth of the market. Furthermore, development of the healthcare sector and surge in geriatric population, who are more vulnerable to infectious disease propel the growth of the market. In addition, increase in demand for point-of-care testing and surge in awareness of early diagnosis of infectious diseases fuel the market growth.

For Purchase Enquiry: https://www.alliedmarketresearch.com/purchase-enquiry/2011

The global infectious disease diagnostic market is segmented on the basis of product, disease type, technology, and region. On the basis of product, the market is divided into assays & reagents, instruments, and software. The assays & reagents segment dominated the market in 2020, and this trend is expected to continue during the forecast period, owing to advancement in R&D activities in pharmaceutical & biotechnology industry, increase in demand for reagents, and surge in adoption of point-of-care testing.

Depending on disease type, the market is classified into hepatitis, human immunodeficiency virus (HIV), influenza, and others. The other segment exhibited the highest growth in 2020, and this trend is expected to continue during the forecast period, owing to increase in incidence of infectious disease cases, high testing volumes, and stringent government regulations to develop advanced medical devices. By technology, the market is classified into immunodiagnostics, clinical microbiology, polymerase chain reaction (PCR), next-generation sequencing, and others. The others segment acquired the top position in the market in 2020, and this trend is expected to continue during the forecast period, owing to increase in demand for DNA analysis, development of novel & innovative medical diagnostic tools, and advancement in R&D activities for infectious disease diagnosis.

The COVID-19 outbreak is anticipated to have a positive impact on the growth of the global infectious disease diagnostic market. The COVID-19 pandemic has stressed the healthcare systems in the world and increased the need for the development of diagnostic instruments & diagnostic service centers. Increase in number of COVID-19 cases surged the demand for real time polymerase chain reaction (RT-PCR) test to detect COVID-19. For instance, in 2020, the U.S. Food and Drug Administration authorized an antigen test that is the first over-the-counter fully at-home diagnostic test used for detection of COVID-19.

Moreover, in 2020, a total of 646 government laboratories and 247 private laboratories reported to Indian Council of Medical Research (ICMR) for COVID testing. Furthermore, in 2020, the World Health Organization, the Africa Centers for Disease Control and Prevention, the foundation for innovative new diagnostics, the global fund, and the Bill & Melinda Gates foundation announced the partnership to provide 120 million affordable quality COVID-19 rapid tests for low and middle income countries. This has significantly contributed toward the growth of the global market.

North America accounted for a majority of the global infectious disease diagnostic market share in 2020, and is anticipated to remain dominant during the forecast period. This is attributed to rise in prevalence of infectious diseases, presence of key players, development of the healthcare sector, presence of national clinical laboratories, and advancement in technology for diagnostic instruments in the region. Asia-Pacific is anticipated to witness lucrative growth, owing to increase in prevalence of infectious diseases, a rise in the demand for early diagnosis, improvement in healthcare infrastructure, and technological advancements in diagnostic testing

Access Full Report: https://www.alliedmarketresearch.com/infectious-disease-diagnostic-market

The Major Key Players Are:

Abbott Laboratories, Becton Dickinson and Company, BioMerieus SA, Bio-Rad Laboratories, Danaher Corporation, F Hoffman-La Roche, Hologic Inc., Luminex Corporation, Qiagen Inc., and Thermo Fisher Scientific Inc.

Trending Reports in Healthcare Industry (Book Now with 10% Discount):

Diabetic Retinopathy Market Industry Forecast, 2030

Ophthalmic Lasers Market Industry Forecast, 2030

Nanomedicine Market- Forecast, 2030

David Correa

Allied Analytics LLP
+18007925285 ext.
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
