

PoC Platform & Technology Market Size Surpass \$45.4 Billion, Globally, by 2025 at 8.9% CAGR: Coherent Market Insights

Growing rapidly with rising cases of infectious diseases, target conditions, and adoption of novel diagnostic platforms for detecting various chronic

SEATTLE, WASHINGTON, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- Market Overview

Point of Care (POC) software refers to medical equipment that is used in clinical laboratories or other healthcare settings. It is mostly used for diagnostic purposes. POCs can be used to analyze clinical samples or to develop a medical record of a patient's condition. This type of software is often confused with Point of Care Testing which allows running many medical tests at the same time and retrieves medical data quickly. However, a Point of Care software is entirely different from Point of Care testing.

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Market Dynamics

Increasing prevalence of infectious diseases is expected to drive growth of the global [PoC platform & technology market](#) during the forecast period. There are different types of infectious diseases such as influenza, hepatitis, HIV, coronaviruses, and more that require point-of-care platforms. As per the Centers for Diseases Control and Prevention (CDC), since 2010, influenza has resulted in between 9 million and 45 million cases with around 140,000 to 810,000 hospitalizations and around 12,000 to 61,000 deaths in the U.S. Furthermore, according to the World Health Organization (WHO), as of October 2021, over 240 million cases of COVID-19 were confirmed with around 4.89 million people dying due to the same. This, in turn, has increased the demand point of care diagnostics and emergency applications.

However, stringent regulatory policies and premium pricing of novel platforms are expected to hinder the global PoC platform & technology market growth over the forecast period.

COVID-19 Impact Analysis

Many industries have witnessed stagnant growth due to the COVID-19 pandemic outbreak. As number of countries decided to implement stringent lockdown policies, global supply chain industry witnessed a massive disruption. However, unlike every other market, the global PoC platform & technology market has witnessed positive growth during the pandemic. Since the COVID-19 is an infectious disease, the use of PoC increased for clinical diagnostics and emergency applications. Biosensors are used in monitoring the biomolecular interaction process between a disease biomarker and recognition element namely a reagent. PoC testing has enabled healthcare organizations to rapidly detect COVID-19 patients and provide them requirement medical services.

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Key Takeaways

- The global PoC platform & technology market is expected to witness significant growth, registering a CAGR of XX% over the forecast period. This is owing to increasing cases of target conditions such as tuberculosis, measles, tetanus, and hepatitis B. As per the WHO, in 2019, around 1.4 million people died from tuberculosis worldwide with around 10 million people being diagnosed with the same.
- Among applications, the diagnostic and monitoring segment is expected to register robust growth in the global PoC platform & technology market during the forecast period. This is owing to rise in the adoption of novel diagnostic platforms for detecting various chronic and infectious diseases.
- Among regions, North America is expected to witness lucrative growth in the global PoC platform & technology market over the forecast period. This is owing to the presence of robust healthcare infrastructure in the region.
- Key companies involved in the global PoC platform & technology market are Advanced Liquid Logic, Inc., Agilent Technologies, Axxicon Moulds Eindhoven B.V., Lifesensors, Inc., Abbott Laboratories, Siemens Healthineers, and LifeScan, Inc.

Detailed Segmentation:

By Technology:

Lateral Flow Based Assays
Colloidal Gold Label
Colored Latex Particle Label
Paramagnetic Monodisperse Latexes
Fluorescence Immunoassay
Traditional Fluorescence Immunoassay

Time Resolve Fluorescence Immunoassay
Upconverting Nanoparticles Immunoassay
Quantum Dot Immunoassay
Enzyme Labels
Microfluidics
Biochips
Biosensors
Medical MEMS
Agglutination
Solid Phase
Lab-on-a-chip
Chemiluminescence Based Systems

By Application:

Diagnostic and Monitoring
Drug Development and Quality Testing

By End User:

Hospitals
Clinics
Laboratories
Home Care Settings
Others

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