

In Vitro Diagnostics Market in North America Growing At A CAGR Of 4.1% From 2017 to 2023

Mexico is projected to be grow with highest CAGR during the analysis period, owing to rise in healthcare expenditure , improvement in healthcare infrastructure



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According to a new report published by Allied Market Research, titled, North America IVD Market by Product Type, Techniques, Application and End-Users: Global Opportunity Analysis and Industry Forecast, 2017-2023., North America IVD market was valued at \$20,886 million in 2016, and is projected to reach at \$27,820 million by 2023, growing at a CAGR of 4.1% from 2017 to 2023.

Access Full Summary: <https://www.alliedmarketresearch.com/north-america-IVD-market>

In vitro diagnostics are medical devices utilized to examine biological samples such as blood, urine, stool, tissues, and other body fluids. The tests can be performed in standalone laboratory, and hospital-based laboratory. Some of the significant technologies incorporated in vitro diagnostics include polymerase chain reaction, microarray techniques, sequencing technology and mass spectrometry, which are used for test sample preparation.

Based on product type, the reagents segment held the highest market share in 2016, owing to the recent introduction of new novel reagents in the market that are more effective. Based on technique, the immunodiagnostics segment contributed the highest market share in 2016, due to the increase in prevalence of chronic diseases and increase in awareness of personalized medicine among the population.

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Based on application, the infectious diseases segment contributed the highest market share in 2016, owing to the increase in prevalence of infectious diseases and rise in healthcare expenditure. Based on end users, the standalone laboratory segment captured the highest market share in 2016, due to increase healthcare expenditure and improving healthcare facilities

By country, it is analyzed across the U.S., Canada, and Mexico. The U.S. was the highest revenue contributor in 2016. This is attributed to high expenditure in healthcare, well-established healthcare system, and high incidence of chronic diseases. However, Mexico is projected to be grow with the highest CAGR during the analysis period, owing to rise in healthcare expenditure, increase in per capita income, and improvement in healthcare infrastructure.

Key Findings of the North America IVD Market:

- The reagents segment dominated the market in 2016, and is projected to grow at the 3.1% CAGR.
- The immunodiagnostics segment accounted for the highest share in 2016.
- The infectious diseases segment was the major shareholder in 2016.
- The standalone laboratory segment accounted for the highest share in 2016.
- The U.S was the major shareholder in 2016.
- Mexico is expected to grow at the highest CAGR in the market.

Major companies operating in this market adopt product launch as their key development strategy. Companies profiled in this market include, 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.

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