

Immunodiagnostic Reagent Market To Reach USD 18.60 Billion By 2028 | Reports And Data

Increase in the technological advancement of the immunodiagnostic reagent industry.

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EINPresswire.com/ -- According to the recent analysis of Reports and Data, the global [immunodiagnostic reagent market](#) is expected to reach USD 18.60



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Billion by year 2028, in terms of value at a CAGR of 12.80% from 2020-2028. The rise in the incidence of diseases such as HIV, respiratory, cancer, and others is likely to drive the growth of the global immunodiagnostic reagent market. Moreover, growing geriatric population and the surge in need to develop therapeutic treatments to treat chronic diseases is boosting the R&D infrastructure. The rise in R&D investments globally along with increase in awareness and availability of different immunodiagnostics reagents are expected to drive the global immunodiagnostic reagent market during the forecast period. However high costs associated with immunodiagnostics reagents is expected to hamper the market growth to a certain extent. Conversely, untapped potential of emerging economies is anticipated to provide lucrative growth opportunities to the players in the market in the forecast period.

Different biomolecules such as proteins act as immunodiagnostic reagent agents to execute immunodiagnostic reactions. After clinical laboratories and hospitals, the pharmaceutical and biotechnology industries are the traditional strongholds of the immunodiagnostic reagent market. Immunodiagnostic Reagent kits are widely used by druggists to monitor drug delivery and the effect of the drugs administered in the system. Key strategic initiatives such as product launches by companies and approval for new immunodiagnostic reagent products and services is also expected to substantially foster the growth rate of the global market. For instance, OPKO Health Inc. had an approval from the U.S. Food and Drug Administration in 2017 to conduct a full prostate-specific antigen test with immunoassay analyzer. Rising adoption of immunoassay analyzers will facilitate cost-effectiveness and reduce the barriers to conduct efficient diagnostic procedures. This is one of the major drivers of the immunodiagnostic reagent market.

North America is occupied the largest market share in the global immunodiagnostic reagent

market in 2018. Rise in the investment towards research and development to find different novel therapeutics and various diagnosis methods for the treatment of serious diseases is one of the major factors fueling to the growth of the immunodiagnostic reagent market in North America. Moreover, increase in government support towards these initiatives is also expected to supplement the global immunodiagnostic reagents market.

By region, the Asia Pacific market is projected to grow at the highest rate throughout the forecast period. Increase in the technological advancement in the region along with development of new research facilities in the emerging markets such as China and India are a key factor influencing immunodiagnostic reagent market growth in this region.

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Market Overview:

The pharmaceutical and healthcare industries are among the fastest-growing sectors, particularly during the Covid-19 pandemic. The industry is vital for its life-saving medical innovation that improves people's health and quality of life in a country. Rapid technological advancements, continued growth in the biologics field, and an increase in medication manufacture and distribution all contribute to the pharma and healthcare industries' enormous growth. Rapid technological advancements include Artificial Intelligence (AI), blockchain, virtual reality, additive manufacturing, medical imaging and other Industry 4.0 technologies is revolutionizing pharma and healthcare industry. Pharmaceutical firms create jobs in technical assistance, scientific research, and production, as well as develop drugs to improve health, eradicate diseases, and extend life expectancy.

Competitive Landscape:

The global Immunodiagnostic Reagent market research report provides a competitive strategy analysis portfolios to provide a better understanding of the competitive landscape. The report further discusses in depth the business strategies undertaken by key manufacturers on mergers and acquisitions, joint ventures, and collaborations. It sheds light on the companies holding largest market share in terms of revenue in the global Immunodiagnostic Reagent market.

Key companies profiled in the report are:

Abbott Laboratories, Immunodiagnostic Reagent Systems Holdings Plc (IDS), DiaSorin S.p.A., Johnson & Johnson, F. Hoffmann-La Roche Ltd, Siemens AG, Sysmex Corporation, Danaher Corporation, Thermo Fisher Scientific Inc., OPKO Health Inc., Bio-Rad Laboratories, Inc., and Arkray, Inc.

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Further key findings from the report suggest

- Trainings that employ immunodiagnostics reagents are routinely provided in academic and research centers and medical colleges in the form of internships. The increased use of these immunodiagnostics consumables has surged the demand for these products worldwide, thereby boosting the immunodiagnostic reagents market.
- ELISA reagent market in Europe occupied a significant share in 2018. The Europe market for ELISA reagents is projected to grow at a CAGR of 14.2% during the forecast period.
- Asia Pacific Market is expected to grow at the highest CAGR of 16.8% during the forecast period. Increasing disposable incomes and healthcare facilities in developing nations such as China, and India are likely to propel the market growth in the analysis period.
- By application, the cardiac biomarker segment is growing gradually and is expected to reach USD 2.67 billion by 2026. This can be attributed to the increase in dire need of novel therapeutic treatments for cardiovascular disease treatment.
- In 2018, the hospitals segment in North America witnessed significant growth as the tests and the reagents are more prominently used in North America, more prominently in the U.S.

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For the purpose of this report, Reports and Data has segmented the global immunodiagnostic reagent market on the basis of by reagent, by application, by end user and region:

By Reagent (Revenue, USD Million; 2018–2028)

- Enzyme-linked Immunosorbent Assay (ELISA) Reagents and Kits
- Rapid Test Reagents and Kits
- Enzyme-linked Immunospot ELISPOT Reagents and Kits
- Western Blot Reagents and Kits
- Other Reagents & Kits

By Application (Revenue, USD Million; 2018–2028)

- Infectious Diseases
- Hepatitis & retrovirus
- Oncology & endocrinology
- Bone & mineral

- Autoimmunity
- Cardiac biomarker
- Other Applications

By End User (Revenue, USD Million; 2018–2028)

- Clinical Laboratories
- Hospitals
- Academic & Research Centers
- Pharmaceutical & Biotechnology Industry
- Other End Users

Regional analysis covers:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In addition to corporate strategy, Immunodiagnostic Reagent market throws light on different properties to curb the progress of fuel or industry. The focus is more on applicable sales strategies to increase the company's productivity to achieve higher economic performance. Research reports use effective graphical presentation techniques such as tables, charts, graphs, diagrams, and info graphics.

Important Coverage in the Immunodiagnostic Reagent Market Report:

- Detailed analysis of Global Immunodiagnostic Reagent Market by a thorough assessment of the technology, product type, application, and other key segments of the report
- Investigative study of the market dynamics including drivers, opportunities, restraints, and limitations that can influence the market growth
- Comprehensive analysis of the regions of the Immunodiagnostic Reagent industry and their futuristic growth outlook
- Competitive landscape benchmarking with key coverage of company profiles, product portfolio, and business expansion strategies

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Finally, all aspects of the Immunodiagnostic Reagent market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall

statistical study of this market on the basis of market drivers, limitations and its future prospects.

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