

Urinalysis Market Foreseen to Witness 5.4% CAGR During 2016 - 2024

Urinalysis Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2016 - 2024

ALBANY, NEW YORK, UNITED STATES, December 17, 2021 / EINPresswire.com/ -- The global [urinalysis market](#) is marked by fierce competition among the leading players. Most companies are keen on developing new technology to improve efficiency of test results and reduce time. Another area of research focus for big companies is reduction of cost. These factors are maintaining a competitive spirit in the urinalysis market. Further, key brands are also looking at acquiring smaller and regional players with patented products to expand their global footprint.

Some of the prominent companies in the global urinalysis market are Siemens Healthcare, BAYER Healthcare, and F.Hoffman- La Roche Ltd. The top five players in the market alone held 41% of the total share in 2016, analysts said.

Request Brochure of Report -

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=4334

The global urinalysis market stood at US\$ 929.9 mn at the end of 2016. The market is expected to grow at a promising CAGR of 5.4%, and is predicted to attain a total value of US\$ 1.5 bn by the end of 2024.



TMR Image

Based on test setting, laboratory based segment is predicted to emerge as the leading shareholder. With flourishing private healthcare facilities in developing and developed countries, the need for private laboratories is rising. Further, the need for quicker and cost-efficient laboratory facilities will also boost demand for urinalysis products in the market.

Geographically, Asia Pacific is expected to emerge as the highest shareholder in the global urinalysis market. Developing countries like India and China are increasing their focus on healthcare, thus promoting growth in the market.

Request for Custom Research -

https://www.transparencymarketresearch.com/sample/sample.php?flag=CR&rep_id=4334

Growing Diabetic Population to Drive Urinalysis Market

Besides measuring sugar levels in the blood, doctors also monitor it in the urine samples of patients. The rising diabetic population is believed to be a key driver for the global urinalysis market. Not only senior citizens, but children and young adults are also becoming victims of diabetes. In diabetes, it is essential for patients to periodically visit the doctor. These factors are believed to enhance demand for urinalysis products.

Another key driver for the global urinalysis market is the rising number of surgeries and healthcare procedures. With rise in number of diseases and increasing awareness about healthcare, people are prompt to receive treatment at an early stage. Further, support from government and availability of private health insurance eases people's burden to undergo expensive and complicated surgeries. Patients have to undergo a series of tests before a surgery, of which one of them is urinalysis. The urine samples are tested for presence of bacteria and sugar levels. These aspects are predicted to support demand for urinalysis products in the forecast period.

Buy Urinalysis Market Report at

https://www.transparencymarketresearch.com/checkout.php?rep_id=4334<ype=S

High Cost Could Deter Growth in the Urinalysis Market

While there are several factors that aid growth in the global urinalysis market. But, there are restraints that could restrict growth. One of them is cost as the equipment is expensive, the cost of tests are also high. This makes it difficult for people in the lower economic strata to afford these procedures.

A relief for players in the urinalysis market is the growing investments in R&D to develop low-cost and efficient products. Further, subsidies from government for poor and support from corporate and non-governmental organizations is also predicted to improve demand in the coming years.

Rohit Bhisey

TMR

+1 415-520-1050

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/558650442>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.