

# Pneumonia Testing Market Opportunity Analysis, Trends, and Business Strategies | Forecast- 2023

*North America is the highest contributor in pneumonia testing market in 2016; Asia-Pacific is expected to witness the highest growth rate during the forecast*



PORTLAND, OREGON, US, December 21, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Pneumonia Testing Market by Method (Immunodiagnosics, Molecular Diagnostics, and Point of Care Testing), Technology (Enzyme Linked Immunosorbent Assay, Immunofluorescence, Western Blot, Polymerase Chain Reaction, Immunohistochemistry, and Others), Type (Analyzers and Consumables), and End User (Hospitals, Diagnostic Laboratories, Homecare, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023". The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

The pneumonia testing market accounted for \$932 million in 2016, and is estimated to reach \$1,738 million by 2023, registering a CAGR of 9.2% from 2017 to 2023. North America is the highest contributor in the pneumonia testing market in 2016; however, Asia-Pacific is expected to witness the highest growth rate during the forecast period.

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Pneumonia is a type of lung infection caused by bacteria, such as Streptococcus pneumonia, virus, fungi, and parasites. In pneumonia, the air sacs of lungs called as alveoli are filled with fluid or pus that causes inflammation. The symptoms of pneumonia include short breathing, fever, chest pain, nausea, and vomiting; however, these clinical symptoms overlap with many other diseases such as asthma, bronchitis, and common cold, making it difficult to diagnose pneumonia.

In 2016, North America accounted for maximum contribution to the total revenue generated, owing to rise in prevalence of pneumonia and technological advancements in various pneumonia testing products. However, Asia is projected to grow at the highest CAGR during the forecast period, owing to increase in investments by major companies in R&D activities.

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## Key Findings of the Pneumonia Testing Market:

- BOC testing is projected to grow at the highest rate during the analysis period.
- Diagnostic laboratories segment generated the highest revenue, and is expected to continue its dominance in future.
- North America dominated global pneumonia testing market in 2016, and is projected to continue its dominance in future.
- China is expected to grow highest in the Asia-Pacific region during the forecast period.
- ELISA was the largest contributor among the technologies segments.

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