

Rapid Tests Market Is Set To Garner Staggering Revenues in Future

Asia-Pacific is expected to experience the highest growth rate during the forecast period majorly due to awareness about health and rapid tests.

NE WIN SIVERS DRIVE, PORTLAND,
UNITED STATES, January 10, 2022

/EINPresswire.com/ -- Rapid tests

provide diagnostic results spontaneously to patients and are preferably used in preliminary

screenings as well as and in settings with limited resources. Increase in

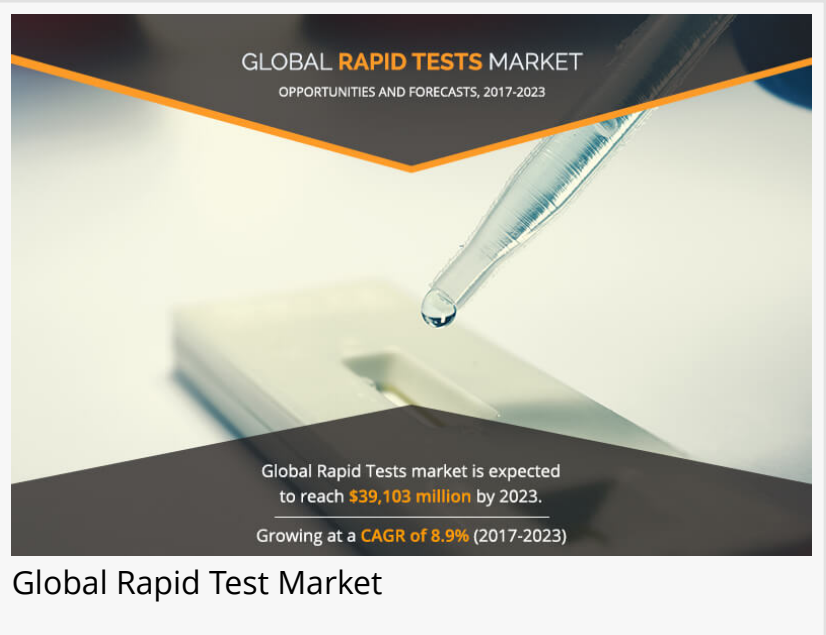
incidence of chronic diseases such as diabetes, cardiovascular disorders, &

cancer, rise in awareness about rapid tests owing to the test convenience, and low cost of the tests, majorly drive the growth of the rapid tests market. In addition, other factors, such as speed of diagnosis, specificity, and stability, fuel the market growth globally.

The Rapid Tests Market was valued at \$21,455 million in 2016, and is expected to reach \$39,103 million by 2023, growing at a CAGR of 8.9% from 2017 to 2023.

Based on application, the glucose monitoring segment occupied the largest share in 2016, and is anticipated to dominate the market during the forecast period, due to increase in prevalence of diabetes and growth in awareness of home care glucose rapid tests kits. On the other side, infectious disease segment is expected to exhibit the fastest market growth during the forecast period due to surge in prevalence of infectious disease and rise in demand for low cost & accurate rapid tests for preliminary infectious disease testing.

Based on product, the professional rapid test products occupied the largest share in 2016, and is anticipated to continue its dominance during the forecast period, owing to increased demand for rapid tests in hospitals and mandated government policies for screening of diseases such as HIV, malaria, influenza, and others. However, the over-the-counter (OTC) rapid test product segment is expected to grow at the highest CAGR from 2017 to 2023.



Download Sample Report with Detailed COVID-19 Impact Analysis at:

<https://www.alliedmarketresearch.com/request-for-customization/4633?reqfor=covid>

Based on end user, the home care segment occupied the largest share in 2016, and is anticipated to continue its dominance during the forecast period, due to increased demand for personalized care rapid tests and cost-efficient product availability. On the other side, the hospital & clinic segment is anticipated to exhibit the fastest market growth during the forecast period due to increase in demand for rapid tests.

Key Findings of the Rapid Tests Market:

- Based on product, the over-the-counter (OTC) rapid test product segment is expected to show the fastest growth, from 2017 to 2023.
- Based on application, the glucose monitoring segment held approximately half of the global market share in 2016 and is expected to remain dominant throughout the forecast period.
- Based on application, the infectious disease segment exhibited double digit growth rate.
- Based on region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 10.5% during the forecast period.

For Purchase Enquiry at: <https://www.alliedmarketresearch.com/purchase-enquiry/4633>

North America accounted for more than two-fifths share of the global rapid tests market in 2016 and is expected to remain dominant throughout the forecast period. This was attributed to the extensive use of personalized care medical devices, well-developed healthcare infrastructure, and rise in health care awareness. On the other hand, Asia-Pacific is expected to experience the highest growth rate during the forecast period majorly due to awareness about health and rapid tests.

The key players profiled in this report include

- Akers Biosciences, Inc.,
- Alere Inc. (Abbott Laboratories),
- Becton,
- Dickinson and Company,
- Bio-rad Laboratories, Inc.,
- Cepheid, Inc.,
- Hologic, Inc.,
- Meridian Bioscience, Inc.,
- OraSure Technologies, Inc.,
- Quidel Corporation, and Roche Diagnostics

Access AVENUE- A Subscription-Based Library (Premium on-demand, subscription-based pricing model) at:

Sign up for Avenue subscription to access more than 12,000+ company profiles and 2,000+ niche

industry market research reports at \$699 per month, per seat. For a year, the client needs to purchase minimum 2 seat plan.

Avenue Library Subscription | Request for 14 days free trial of before buying:

<https://www.alliedmarketresearch.com/avenue/trial/starter>

Get more information: <https://www.alliedmarketresearch.com/library-access>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/560253225>

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.

© 1995-2022 IPD Group, Inc. All Right Reserved.