Germany IVD Market Facts, Future Scenarios, Growth and Analytical Insights

Germany IVD market was valued at $3,727 million in 2016, and is projected to reach at $5,453 million by 2023, growing at a CAGR of 5.5% from 2017 to 2023.

PORTLAND, OREGON, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- In vitro diagnostics plays a vital role in the healthcare sector for early detection, diagnosis, and treatment of various diseases and disorders. Diseases such as infections, cancer, cardiovascular immunological, nephrological, and gastroenterological diseases are diagnosed in in vitro conditions.

Incessant innovations in IVD product design and technological advancement have enabled to perform diagnostic test at home, which have encouraged patients to shift their focus from traditional medical methods to personalized medicines. Constant technological developments to improve efficacy of IVD, increase in geriatric population, rise in incidence and prevalence of infectious and chronic diseases, and increase in outsourcing of laboratories in Germany region drive the market growth.

However, unfavorable reimbursement policies and stringent government regulations related to the safety and efficacy of the IVD are expected to restrain the market growth during the forecast period. Ongoing R&D associated with the IVD and increase in awareness of preventive healthcare measures provides huge growth potential for IVD market.

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The major players profiled in the Germany IVD market are 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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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 techniques, the immunodiagnostics segment contributed the highest market share in 2016, owing to the increase in prevalence of chronic and infectious diseases and rise 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 awareness of preventive health measures.

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Ceramic Braces Market

Argon Knife Market

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