

Expert view: IVD Market in LAMEA still promises to grow by 4.7% CAGR

The infectious diseases segment was the major shareholder in the LAMEA IVD based application market in 2018.

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, January 13, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, LAMEA [IVD Market](#) by Product Type, Techniques, Application, and End Users: Opportunity Analysis

and Industry Forecast, 2017-2023, the LAMEA IVD market was valued at \$7,413 million in 2016, and is projected to reach at \$10,316 million by 2023, growing at a CAGR of 4.7% from 2017 to 2023. The immunodiagnostics segment accounted for more than two-ninths share of the total market in 2016.



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LAMEA IVD Market by Product Type (Reagents, Instruments, and Software & Services), By Technique (Immunodiagnostics, Blood Testing, Molecular Diagnostics, Tissue Diagnostics, Clinical Chemistry)”

Allied Market Research

In vitro diagnostics (IVD) are medical devices and reagents used for examination of the body samples such as blood, tissue, and body fluids to detect diseases, disorders, and infections and identify suitable medical treatment. Rise in incidences of chronic and infectious diseases, constant technological developments to improve efficacy of IVD and increase in government healthcare expenditure in LAMEA region drive the market growth. However, stringent government regulations related to the safety and efficacy of the IVD and unfavorable reimbursement policies are expected to restrain the market growth during the forecast period. Ongoing R&D associated with the IVD and

increased disposable income of consumers provides huge growth potential for IVD market.

(For more information, please contact Allied Market Research at info@alliedmarketresearch.com)

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1) The COVID-19 impact on the LAMEA IVD Market is unpredictable and is expected to remain in force till the fourth quarter of 2021.

2) The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and banned import-export of nonessential items for most of 2021. This led to sudden fall in the availability of important raw materials.

3) Moreover, nationwide lockdowns forced manufacturing facilities to partially or completely shut their operations.

4) Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of reliable and innovative drone analytics systems globally.

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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 application, the infectious diseases segment contributed the highest market share in 2016, owing to the increase in prevalence of infectious diseases such as HIV, tuberculosis, and others.

Based on end users, the standalone laboratory segment captured the highest market share in 2016, mainly due to increase in outsourcing of diagnostic test by hospitals.

Key highlights of the report:

- This report entails a detailed quantitative analysis along with the current global LAMEA IVD Market trends from 2018 to 2025 to identify the prevailing opportunities along with the strategic assessment.
- The LAMEA IVD Market forecast is studied from 2018 to 2025.
- The LAMEA IVD Market size and estimations are based on a comprehensive analysis of key developments in the endoscopic retrograde cholangiopancreatography industry.
- A qualitative analysis based on innovative products facilitates strategic business planning.
- The development strategies adopted by the key market players are enlisted to understand the competitive scenario of the LAMEA IVD Market.

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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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- Q1. What are the leading market players active in the LAMEA IVD Market?
- Q2. What current trends will influence the market in the next few years?
- Q3. What are the driving factors, restraints, and opportunities in the market?
- Q4. What are the projections for the future that would help in taking further strategic steps?

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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.

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