

COVID-19 Nasal Swab Test Market is expected to exhibit a CAGR of 2.6% | Abbott Laboratories, Roche Holding AG

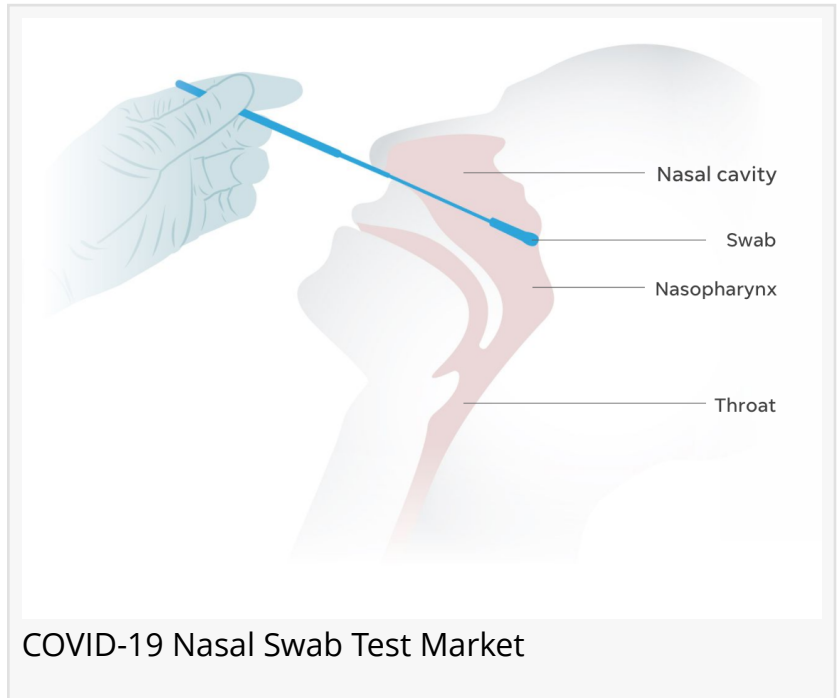
COVID-19 (Coronavirus Disease) is caused by the novel coronavirus SARS-CoV-2, which is a RNA virus.

SEATTLE, WASHINGTON, UNITED STATES, February 3, 2022

/EINPresswire.com/ -- [COVID-19 Nasal Swab Test Market](#) Research focuses on

the key trends prevailing in the Global COVID-19 Nasal Swab Test Industry sector. The existing Industry scenario has been studied and future projections with respect to the sector have also been investigated. Market study report comprises evaluation of numerous influential factors including industry overview in terms of historic

and present situation, key manufacturers, product/service application and types, key regions and marketplaces, forecast estimation for global market share, revenue and CAGR.



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Nasal swabs are used to collect secretions from the inner surface of nostril in order to diagnose various diseases including COVID-19. The global COVID-19 nasal swab test market is estimated to be valued at US\$ 111.3 Mn in 2021, and is expected to exhibit a CAGR of 2.6% over the forecast period (2021-2028).

Market Drivers

Emergence of Covid-19 is expected to propel growth of the global COVID-19 nasal swab test market over the forecast period. For instance, globally, as of 5:35pm CET, 1 February 2022, there have been 376,478,335 confirmed cases of COVID-19, including 5,666,064 deaths, reported to

WHO. As of 31 January 2022, a total of 9,901,135,980 vaccine doses have been administered.

Moreover, approval and launch of new products is also expected to propel growth of the global COVID-19 nasal swab test market over the forecast period. For example, Roche Diagnostics, in partnership with SD Biosensor Inc., a Korean technology solutions provider, launched a new rapid antigen COVID-19 nasal swab test that provides results within 15 minutes, in March 2021.

Market Opportunities

Funding for R&D in diagnostics solutions for COVID-19 is expected to offer lucrative growth opportunities for players in the global COVID-19 nasal swab test market. For example, in July 2020, National Institutes of Health announced plans to spend US\$ 248.7 million for R&D in diagnostics solutions for COVID-19.

Moreover, R&D of advanced diagnostics solutions for COVID-19 is also expected to offer lucrative growth opportunities for players in the global COVID-19 nasal swab test market. For example, in July 2020, Helix OpCo, LLC announced development of standardized nasal swab kits in bulk for the collection of nasal secretion samples to detect SARS-CoV-2.

Market Trends

The global COVID-19 nasal swab test market is witnessing adoption of partnership activities. For example, Accumen Inc. partnered with EnvisionTec, a Germany-based technology company, to manufacture 3D printed nasal swabs for diagnosis of COVID-19.

The global COVID-19 nasal swab test market is also witnessing R&D of low cost products. For example, Innovation Lab, Aga Khan University, Pakistan, in May 2020, reported development of low-cost, 3-D printed prototype of nasal swab for the detection of SARS-CoV-2.

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3D printing can be used to produce nasal swabs. For instance, in September 2020, 3D MEDiTech, a medical devices company, in collaboration with University of Melbourne, Australia, boosted the production of the first indigenous 3-D printed nasal swab for diagnosis of COVID-19. The new swabs, according to a study published in Medical Journal of Australia in May 2020, were as effective as commercially available nasal swabs.

Market Restraints

Product recall is expected to hinder growth of the COVID-19 nasal swab test market. For example, Health Canada in May 2020, recalled Spartan Bioscience, Inc.'s rapid COVID-19 diagnostic kits due to efficacy concerns of the product.

Key Players

Major players operating in the global COVID-19 nasal swab test market include, 3M Corporation, Abbott Laboratories, Becton Dickinson & Company, BioMerieux SA, Cepheid, GenMark Diagnostics, Inc., LumiraDx Ltd., Fluidigm Corporation, Lucira Health, Mesa Biotech, Inc., OraSure Technologies, Inc., PrivaPath Diagnostics Limited, QIAGEN N.V., Quidel Corporation, Roche Holding AG, Siemens Healthineers AG, and Sherlock Biosciences.

Segmentation

On the basis of product type, the global COVID-19 nasal swab test market is segmented into:

Foam Tipped Swabs

Non-Woven

Others

On the basis of diagnostics type, the global COVID-19 nasal swab test market is segmented into:

Molecular Diagnostics

CRISPR & Biosensors

Others

On the basis of mode, the global COVID-19 nasal swab test market is segmented into:

Point-of-Care

Non Point-of-Care

On the basis of end user, the global COVID-19 nasal swab test market is segmented into:

Hospital & Clinic

Laboratories & Diagnostics Centers

Others

On the basis of region, the global COVID-19 nasal swab test market is segmented into:

North America

U.S.

Canada

Latin America

Brazil

Argentina

Mexico

Rest of Latin America

Europe

Germany

U.K

Spain

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

ASEAN

Rest of Asia Pacific

Middle East

GCC Countries

Israel

Rest of Middle East

Africa

South Africa

North Africa

Central Africa

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