

The Lateral Flow Assay Test Market to Go the Virtual Reality Ways

Lateral Flow Assay Test Market: Global Industry Analysis and Forecast 2016 - 2024.

PUNE, MAHARASHTRA, INDIA, March 14, 2022 /EINPresswire.com/ -- The [Lateral Flow Assay Test Market](#) is bound to grow vigorously in the next 10 years. IoT has already made a beeline to the healthcare vertical. This has, in turn, enabled tracking of real-time locations of the apparatus and medical devices like scales, wheelchairs, defibrillators, or nebulizers along with remote monitoring. The entire healthcare vertical is expected to run on the IoT wave going forward.



Lateral flow assay (LFA) tests also called lateral flow immunochromatographic assays, are simple devices used to detect the presence or absence of intended analyte in the sample. This test does not use costly specialized equipment. Generally, these tests are used for clinical diagnostics either for point of care (POC) testing, home testing, or laboratory use.

A widely accepted and well-known application of the LFA test is a pregnancy test. These assay tests change the way in which health care providers deliver diagnostic care to patients. The lateral flow assay test produces quality test results in a short duration.

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This test is widely accepted and employed in several fields from defence to health care. Lateral flow assay test market is witnessing promising technological changes and is one of the most competitive area in POC testing devices.

Lateral flow assay test market is expected to witness positive growth owing to higher prevalence of infectious and communicable diseases and increased use rapid testing in home care

settings.

Apart from this, increasing geriatric population, rising use of lateral flow assay in clinical laboratory practice, increased chronic diseases, and technology up gradation perhaps positively impact the growth of lateral flow assay test market over the forecasted period. However increased regulations, inconsistency in test results may pose restrain to the lateral flow assay market growth over forecasted period.

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Lateral Flow Assay Test Market: Segmentation

Global lateral flow assay test market has been segmented on the basis of product, technique, application, end user and region.

Based on the product type, the global lateral flow assay test market is segmented into:

- Kits and Reagents
- Lateral Flow Assay Readers
- Digital/Mobile Readers
- Benchtop Readers

Based on the assay type, the global lateral flow assay test market is segmented into:

- Sandwich Assay Format
- Competitive Assay Format
- Multiplex Detection Assay Format

Based on the application, the global lateral flow assay test market is segmented into:

- Clinical Diagnostics
- Infectious Disease Testing
- Cardiac Marker Testing
- Pregnancy and Fertility Testing
- Cholesterol and Lipid Testing
- Drugs-of-abuse Testing
- Other Tests
- Drug Development and Quality Testing

Based on the end-user, the global lateral flow assay test market is segmented into:

- Hospitals
- Clinics

Home Care
Diagnostic Laboratories
Pharmaceutical and Biotechnology Companies

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Global lateral flow assay test market is highly competitive with the strong presence of global players which are focusing on newer technologies to gain significant market share. With the advent of newer technologies in the given market which is expected to prompt the patients from using laboratory facilities to point of care (POC) tests may change the market dynamics over a given period of forecast.

Merging of small lab chains into big chains proves to be concentration of revenues from small players to big players. By application segments, clinical laboratories in the global lateral flow assay test market are expected to grow in positive traction owing to higher prevalence of acute and chronic diseases.

Geographically, lateral flow assay test market is classified into regions viz. North America, Latin America, Europe, Asia-Pacific, Middle East and Africa. North America and Europe will remain key markets for lateral flow assay test market due to higher demand for decentralised laboratory test and presence of highly evolved health care system will boost this market significantly. Asia Pacific is anticipated to register positive growth owing to governmental initiatives, improved healthcare infrastructure, and increased demand for quality care at affordable price.

Some of the key players in the Global lateral flow assay test market are,

F. Hoffmann-La Roche AG
Alere Inc.
Danaher Corporation
Abbott Laboratories Inc.
Bio-Rad Laboratories
Johnson & Johnson
Thermo Fisher Scientific Inc.

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The [global 3D cell culture market](#) reached a value of around US\$ 586.1 Mn in 2014, which is expected to spike up to US\$ 2,717.6 Mn by 2020 end.

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The [global peripherally inserted central catheters market](#) is projected to register a CAGR of 5.8% during the forecast period 2016 – 2024 in terms of value & revenue.

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