

In Vitro Diagnostics Market to Exceed US\$ 115.43 Bn by 2028 | Transparency Market Research

In Vitro Diagnostics Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2021-2028

WILMINGTON, DELAWARE, USA, June 10, 2022 /EINPresswire.com/ -- In Vitro Diagnostics Market: Overview

In vitro diagnostics are tests done on samples such as blood or tissue that have been taken from the human body

In vitro diagnostics can detect diseases or other conditions, and can be used to monitor a person's overall health to help cure, treat, or prevent diseases

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In vitro diagnostics can also be used in precision medicine to identify patients who are likely to benefit from specific treatments or therapies

These in vitro diagnostics can include next generation sequencing tests, which scan a person's DNA to detect genomic variations

Improved Purchasing Power: Key Driver

Increase in global health care expenditure, owing to rise in disposable income is expected to propel the global in vitro diagnostics market



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Rise in health care expenditure due to increase in awareness about various health care programs and availability of cost-effective diagnostic methods are likely to augment the global in vitro diagnostics market

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Rise in Demand for Innovative Technologies: Major Driver

New innovative technologies such as RT-PCR and next generation sequencing provide a comparatively less expensive way of diagnosis, prognosis, and therapy selection in patients throughout their treatment plan. This helps physicians frame appropriate therapeutic regimes for patients suffering from diseases.

Rise in demand for point-of-care services is likely to drive the in vitro diagnostics market. Point-of-care provides quick and accurate results compared to traditional methods.

Infectious Diseases Segment to Dominate Global In Vitro Diagnostics Market

In terms of application, the global in vitro diagnostics market has been classified into drug testing, infectious diseases, oncology, metabolic diseases, autoimmune diseases, and others

The infectious diseases segment dominated the global market in terms of share in 2020

Rise in prevalence of infectious diseases is projected to open up new avenues for in vitro diagnostics during the forecast period

Surge in demand for rapid diagnostic techniques due to slow turnaround time of current techniques, high prevalence of infectious diseases, and rise in government funding drive the infectious diseases segment

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North America to Lead Global In Vitro Diagnostics Market

In terms of region, the global in vitro diagnostics market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa

North America is anticipated to dominate the global market during the forecast period, accounting for 38.40% share by 2028. The market in the region is expected to reach US\$ 44.33 Bn by 2028.

The U.S. dominated the market in North America in 2020 due to adoption of new technologies such as next generation sequencing, higher awareness, significant health care spending in overall national budgets, early availability of advanced technologies, and higher penetration of research activities across the country

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Major Players

Key players operating in the global in vitro diagnostics market include

Hoffmann-La Roche Ltd.

Danaher

Siemens Healthineers

bioMérieux SA

Abbott

Diasorin

Meridian Bioscience, Inc.

Ortho-Clinical Diagnostics, Inc.

Thermo Fisher Scientific, Inc.

Sysmex Corporation

Each of these players has been profiled in the in vitro diagnostics market report based on parameters such as company overview, financial overview, business strategies, application portfolio, business segments, and recent developments

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