

## Biosensors Market Expected To Reach \$38,600.2 Mn, At a CAGR of 10.4% from 2019 to 2026

Surge in biotechnology R&D, and increased demand for home care devices are the major factors that drive the biosensors market growth.

PORTLAND, OREGON, US, July 12, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, the global <u>Biosensors Market</u> size is expected to reach \$38.6 billion by 2026, registering a CAGR of 10.4% from 2019 to 2026, in terms of value. Biosensors are medical devices that are primarily used to sense or detect



the presence or concentration of biological substances, such as a biomolecule or a microorganism. They are analytical devices that can convert a biological response into an electrical signal. Biosensors are widely used in the medical sector to detect the presence or concentration of biological substances, such as a biomolecule or a microorganism.

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The major factors driving the biosensors market include rise in chronic diseases such as diabetes, surge in biotechnology R&D, and increased demand for home care medical devices. Further, significant rise in the use of biosensors in glucose monitoring devices propels the market growth. However, high cost associated with these devices and lack of inclination toward adoption of new treatment devices are the major factors anticipated to hamper the market growth. Moreover, technological advancements in biosensors to make them portable and easy to handle is anticipated to create lucrative opportunities in the near future.

The report offers comprehensive analysis of the driving and restraining factors, challenges, and lucrative opportunities. In addition, the report includes a SWOT analysis that aids in understanding the restraining and driving factors in the market. Furthermore, the report highlights market segmentation, and study of major market players. The global biosensors

market report covers study of the impact of the Covid-19 outbreak on the global biosensors market.

The report offers in-depth analysis of top investment pockets, market trends, and major market players which can help new market entrants develop lucrative strategies and make informed decisions. The report offers study of the major impacting factors and competitive intelligence based on top 10 investment pockets that influence the market growth.

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The market is segmented on the basis of product, technology and region. Based on product, the global biosensors market is divided into wearable biosensors and nonwearable biosensors. Based on technology, the market is classified into electrochemical biosensors, optical biosensors, piezoelectric biosensors, thermal biosensors and nanomechanical biosensors. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The major factors that drive the growth of the biosensors market in Asia-Pacific include increase in per capita income in many countries, rise in government initiatives for improvement of the healthcare sector, and surge in focus of leading manufacturers on expanding their geographic presence in emerging Asia-Pacific countries to capture high growth opportunities in the market.

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## Key Market Players:

Comprehensive competitive analysis and profiles of major market players such as Some of the key players of the market include Abbott Laboratories, AgaMatrix Holdings LLC, DowDupont Inc. (DuPont de Nemours, Inc.), F. Hoffmann-La Roche Ltd., General Electric (Biacore, Inc.), LifeScan, Inc., Medtronic Plc., Nova Biomedical, PHC Holdings Co., Ltd. (Ascensia Diabetes Care Holdings AG) and Siemens Healthcare. are provided in this report.

## Key Benefits of the Report:

- This report offers a comprehensive analysis of the biosensors market along with a detailed summary, ongoing market trends, and future estimations to formulate profitable business strategies.
- The study includes a detailed analysis of major determinants of the market such as drivers, restraints, challenges, and opportunities in the biosensors market.
- The market size is offered to determine the profitable trends to gain a strong foothold in the market.
- The biosensors market report offers a qualitative and quantitative analysis of the historic and forecast period.
- The report includes Porter's five forces analysis to understand the influence of the buyers and suppliers in the biosensors market.
- The report includes the biosensors market trends and market share of major market players.

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