

Lateral Flow Immunoassay (LFIA) Based Rapid Test Market Growth Is Aided By The Demand For Home-Based Devices

The Business Research Company's Lateral Flow Immunoassay (LFIA) Based Rapid Test Market 2022 – Opportunities And Strategies – Global Forecast To 2031

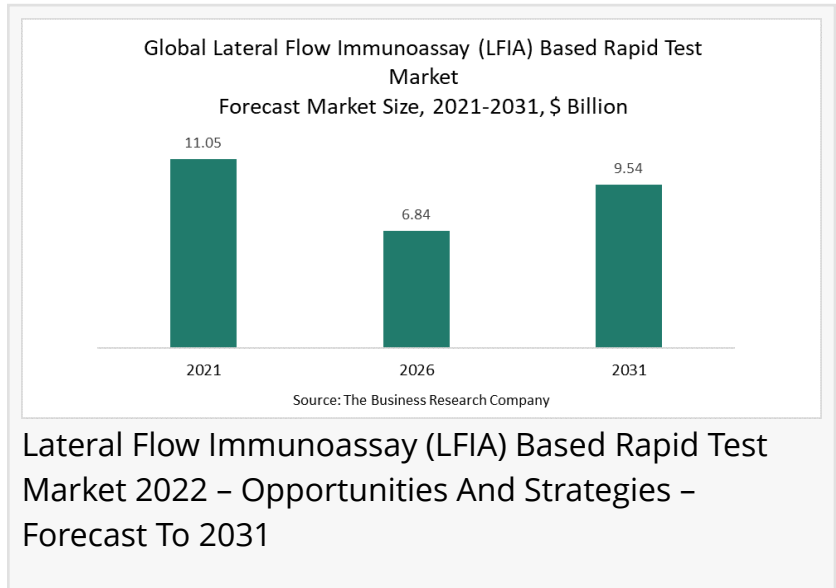
LONDON, GREATER LONDON , UK, July 20, 2022 /EINPresswire.com/ -- The growing demand for home-based lateral flow assay devices is expected to support the lateral flow immunoassay [LFIA based rapid test industry](#) growth in the forecast period. Home-based lateral flow assays devices are diagnostic equipment used

to confirm the presence or absence of a target analyte in humans or animals, such as infections or biomarkers, or pollutants in water sources, foodstuffs, or animal feeds. They are frequently used to test pregnancy and stigmatized conditions such as HIV, as they can be conducted at home. Many firms created home-based lateral flow assays for COVID-19 testing during COVID-19 pandemic as individuals were terrified of being tested at diagnostic laboratories or hospitals. This fueled the need for home-based lateral flow tests thus driving the market. As a result, various home-based tests were developed. For instance, in 2021, Novacyt, a biotech company focusing on clinical diagnostics, launched two antigen lateral flow tests that small, instrument-free, and include all of the components needed for safe sample collection, preparation, testing, result interpretation, and disposal for use by healthcare professionals or patients at home. According to the lateral flow immunoassay LFIA based rapid test market analysis, the increasing demand for home-based lateral flow assays devices are expected to boost the growth of the market.

Read more on the Global LFIA Based Rapid Test Market Report

<https://www.thebusinessresearchcompany.com/report/lateral-flow-immunoassay-lfia-based-rapid-test-market>

The global LFIA based rapid test market size is expected to decline from \$11.05 billion in 2021 to



\$6.84 billion in 2026 at a rate of -9.2%. The global LFIA based rapid test market share is then expected to grow at a CAGR of 6.9% from 2026 and reach \$9.54 billion in 2031.

According to the lateral flow immunoassay LFIA based rapid test market overview, the adoption of artificial intelligence is an emerging trend in the market. Recent developments in artificial intelligence (AI) have had a significant impact on the healthcare industry, which is predicted to be shaping the lateral flow immunoassay LFIA based rapid test market outlook. The use of artificial intelligence (AI) in the industry saves time and reduces research and development costs. AI algorithms are effective in streamlining infectious diseases screening and detection.

Major players covered in the global lateral flow immunoassay (LFIA) based rapid test industry are Abbott Laboratories, F. Hoffmann-La Roche, Quidel Corporation, Becton, Dickinson and Company, Danaher Corporation.

TBRC's LFIA based rapid test market report is segmented by technique into competitive assay, sandwich assay, multiplex detection assay, by end-users into hospitals and clinics, diagnostic laboratories, home care, others, by application into infectious disease, pregnancy and fertility, toxicology, cardiac marker and cholesterol testing, others.

[Lateral Flow Immunoassay \(LFIA\) Based Rapid Test Market 2022](#) – By Technique (Competitive Assay, Sandwich Assay, Multiplex Detection Assay), By Application (Infectious Disease, Pregnancy And Fertility, Toxicology, Cardiac Marker And Cholesterol Testing), By End-Users (Hospitals And Clinics, Diagnostic Laboratories, Home Care), And By Region, Opportunities And Strategies – Global Forecast To 2031 is one of a series of new reports from The Business Research Company that provides a lateral flow immunoassay (LFIA) based rapid test market overview, forecast lateral flow immunoassay (LFIA) based rapid test market size and growth for the whole market, lateral flow immunoassay (LFIA) based rapid test market segments, geographies, lateral flow immunoassay (LFIA) based rapid test market trends, lateral flow immunoassay (LFIA) based rapid test market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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