

Global Point Of Care Diagnostics Market to Record Rapid Growth | USD 62.1 billion Size by 2028- Zion Market Research

The global point of care diagnostics market size was worth around USD 35.4 billion in 2021 and increase with a CAGR of approx 11.5 % over the forecast period

NEW YORK, UNITED STATES, September 27, 2022 /EINPresswire.com/ -- [Global Point of Care Diagnostics Market: Industry Prospective](#)

The global point of care diagnostics market was worth around USD 35.4 billion in 2021 and is estimated to grow

to about USD 62.1 billion by 2028, with a compound annual growth rate (CAGR) of approximately 11.5 percent over the forecast period. The report analyzes the point of care diagnostics market's drivers, restraints/challenges, and the effect they have on the demands during the projection

“

One of the major challenges for the global point-of-care diagnostics market is its high cost as compared to laboratory tests, and unfavorable reimbursement policies for POC diagnostics- Zion”

Zion Market Research

period. In addition, the report explores emerging opportunities in the point of care diagnostics market. Key players with a major share in the global point of care diagnostics market include Siemens Healthineers, Roche Diagnostics, Becton Dickinson and Company, Danaher Corporation, Abbott Laboratories, Chembio Diagnostics, and Quidel Diagnostics. Other prominent players operating in this market are Trinity Biotech, EKF Diagnostics, and Fluxergy.

On 23 September 2021, Celltrion, a specialist biologics firm, stated that the Department of Defense's Defense

Logistics Agency (DLA) has granted Celltrion USA, Inc., a Celltrion affiliate, a purchase agreement for its DiaTrust™ COVID-19 Ag Rapid Test.

[Get FREE PDF Format of this Business Statistics Report:](#)



Global Point Of Care Diagnostics Market Size Analysis

Point of Care Diagnostics Market: Overview

Point-of-care diagnostics (POCD) is critical for detecting analytes close to the patient, allowing for improved illness monitoring, diagnosis, and management. It allows for rapid medical choices since illnesses can be detected at an early stage, resulting in better health outcomes for patients by allowing for the early initiation of therapy. Medical diagnostic screening at or near the point of care, which is, at the time and location of patient treatment, is referred to as point-of-care diagnostic. This is in contrast to the old practice of testing being limited to the medical laboratory, which required transporting samples away from the subject of care and thereafter waiting hours or days for findings, during which time treatment had to be continued without the needed information. Point of care diagnostic is rapidly gathering attention owing to the increasing geriatric population and increasing need for real-time diagnostic. This does not only save time but improves treatment outcomes.



The global point-of-care diagnostics market is categorized based on kits product, platform, end-user, and region. Based on the kits product, the global market is bifurcated into infectious disease testing, glucose monitoring, pregnancy & fertility testing, cardiometabolic monitoring, hematology testing, urinalysis testing, coagulation monitoring, cholesterol test strips, tumor markers testing, fecal occult testing, and drugs of abuse testing. Among these, the glucose monitoring segment dominates the market with more than 25 percent of the share. By platform, the market is segregated as microfluidics and immunoassay. The end-user segment of the global market is divided into hospital, home care, and e-comm. In end-users, the home care segment is expected to register the fastest growth during the forecast period.

COVID-19 Impact:

The role of point-of-care diagnostic during the pandemic was crucial. The need for POC tests increased double-fold resulting in sharp growth of the global point of care diagnostics market from mid-2020 to 2021. Since the severe acute respiratory syndrome (SARS-CoV-2) virus jumped from an animal population to humans in December 2019, it has quickly spread around the world, posing critical public health challenges such as becoming the leading cause of death in the U.S. in early 2021, disrupting daily life, and causing economic losses to firms & people. The COVID-19 pandemic has underlined the importance of swiftly and properly diagnosing the disease on a bigger scale than ever before. Models suggest that millions of tests per day are required to fully remobilize the economy. However, numerous issues have led to less-than-ideal

testing availability, including a lack of laboratory supplies (which also affects non-COVID testing) and test kits.

These facts suggest the demand for point of care diagnostics is expected to remain high during the forecast period. Also, increased awareness about POC diagnostic among patients may increase its adoption in emerging countries.

Read Related News: <https://www.zionmarketresearch.com/news/global-point-of-care-diagnostics-market-is-projected>

Point of Care Diagnostics Market: Growth Drivers

A rise in the prevalence of infectious and chronic diseases is fostering the market growth

Globally, the burden of infectious and chronic diseases is on the rise. Lack of exercise, changes in lifestyle, and unhealthy habits are also some of the factors that are leading to an increase in chronic diseases like diabetes, chronic respiratory diseases, and cardiovascular diseases. According to WHO, cardiovascular disease constitutes the majority of non-communicable diseases mortality (17.9 million per year), followed by cancer (9.3 million), respiratory infections (4.1 million), and diabetes (1.5 million). Additionally, two-thirds of all tuberculosis cases worldwide were traced to just eight countries: South Africa, Bangladesh, Nigeria, Pakistan, the Philippines, China, Indonesia, and India. POC diagnostics can considerably enhance the treatment of infectious illnesses, particularly in underdeveloped nations where prompt medical care is difficult to come by and healthcare infrastructure is limited. Furthermore, government incentives and grants for the introduction of new products are driving the use of modern technology for infectious disease diagnostics. These efforts have made it simpler for people in undeveloped and impoverished nations to afford these tests. Moreover, factors such as the increasing number of clinics implementing POC diagnostics for the quick identification of infectious diseases are likely to fuel the growth of the global point of care diagnostics market.

Point of Care Diagnostics Market: Restraints

[Buy This Report \(as per your research need\):](#)

Lack of trained professionals in the diagnostic field hampers market growth.

According to WHO research, a worldwide health concern is a shortage of healthcare workers, which affects access to healthcare services. Low- and middle-income countries are further hampered by a shortage of trained health professionals, and new innovations, such as the adoption of POC diagnostics in medical care, are posing challenges to POCT delivery due to the increasing workload and dearth of skilled health workers.

Read Trending Reports:

Global Animal Healthcare Market Huge Demand:

<https://www.einpresswire.com/article/593007314/global-animal-healthcare-market-huge-demand-expected-to-grow-at-a-cagr-of-around-4-5-by-2028-zion-market-research>

Global Unified Monitoring Market: <https://www.linkedin.com/pulse/global-unified-monitoring-market-impressive-growth-shares-arnold/>

Global Mobile Device Management Market: <https://www.linkedin.com/pulse/global-mobile-device-management-market-latest-trends-dynamics-arnold/>

Global Land Mobile Radio (LMR) System Market: <https://www.linkedin.com/pulse/global-land-mobile-radio-lmr-system-market-industry-growth-arnold/>

Global Cyber Security Market: <https://fox8.com/business/press-releases/ein-presswire/591054050/global-cyber-security-market-highest-growth-set-to-record-a-cagr-nearly-10-1-forecast-2022-2028-zion-market-research/>

Global Enterprise Governance, Risk And Compliance Software Market: <https://www.fox16.com/business/press-releases/ein-presswire/591040257/enterprise-governance-risk-and-compliance-software-market-record-highest-global-size-at-a-cagr-approx-12-5-by-2028/>

Global Cyber Security Market: <https://apnews.com/press-release/ein-presswire-newsmatics/technology-2139ca399654342c3d3cde4531943c2e>

Varsharani Lavate

Zion Market Research

+1 855-465-4651

varsha.l@marketresearchstore.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/593015477>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.