

Point of Care [POC] Diagnostics Market Size, Share, Business Outlook, Growth, Revenue, Trends and Forecast 2030

Point of care diagnostics market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



PORTLAND, OREGON, UNITED STATES, October 3, 2022 /

EINPresswire.com/ -- [Point of care diagnostics industry](#) generated \$29.47

billion in 2020, and is expected to reach \$55.27 billion by 2030, witnessing a CAGR of 6.5% from 2021 to 2030. Rise in prevalence of chronic diseases such as diabetes, rheumatism, and cancer and several supportive initiatives implemented by government and non-government organizations drive the growth of the global point of care diagnostics (POC) market. However, stringent government regulations for approval of POC diagnostic devices and reimbursement issues restrain the market growth. On the other hand, technological advancements in POC diagnostic devices and advent of home-based POC devices present new opportunities in the coming years.

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- Johnson and Johnson
- Sysmex Corporation
- Nova Biomedical
- Danaher Corporation
- Becton Dickinson and Company
- bioMerieux SA
- Abbott Laboratories
- Siemens AG
- Hoffmann La Roche Ltd
- Sinocare Inc.

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- Owing to surge in the prevalence of Covid-19 infection across the world, the demand for point

of care diagnostics kits such as Covid-19 rapid kits for detection of coronavirus increased. This led to the market growth during the pandemic.

- Development activities of various testing and monitoring kits increased considerably. However, lockdown restrictions and supply chain disruptions posed challenges in distribution and created a supply-chain gap.

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Based on end user, the professional diagnostic centers segment held the highest market share in 2020, contributing to more than half of the global point of care diagnostics market, and is projected to maintain its dominance in terms of revenue throughout the forecast period. This is due to access to novel diagnostic technologies, improvement in healthcare coverage, and affordability. However, the research laboratories segment is expected to manifest the fastest CAGR of 7.8% from 2021 to 2030. This is due to surge in prevalence of various chronic and infectious diseases globally.

Based on region, North America contributed to the highest market share in terms of revenue in 2020, accounting for around two-fifths of the global point of care diagnostics market, and is projected to continue its lead position by 2030. This is attributed to surge in Covid-19 cases in the U.S. and Canada. However, Asia-Pacific is estimated to register the fastest CAGR of 7.8% during the forecast period. This is due to development of healthcare infrastructure and high prevalence of chronic and targeted diseases such as diabetes, cancer, and others.

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