

Lateral Flow Assays Market Projected to Reach \$14,128.7 million by 2030, at a CAGR of 5%, says Astute Analytica

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/EINPresswire.com/ -- The [Global Lateral Flow Assay Market](#) size was US\$ 9,165.7 million in 2021. The Global Lateral Flow Assay Market size is forecast to reach US\$ 14,128.7 million by 2030, growing at a CAGR of 5% during the forecast period from 2022 to 2030.

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The absence or presence of a target analyte, such as biomarkers or pathogens in animals or people, or contaminants in water supplies, foods, or animal feeds, can be determined using a diagnostic tool called a lateral flow assay. The pregnancy test is the lateral flow quick test strip that is most well-known. However, in recent times, lateral flow tests have taken center stage for swiftly identifying COVID-19-causing SARS-CoV-2. Thus, the low-cost, straightforward, quick, and portable detection tools that are common in biomedicine, agriculture, food, and environmental sciences are made possible by lateral flow assays (LFAs).

Market Influencing Factors

Factors such as the need for quick diagnostic testing for COVID-19 and the increased majority of infectious diseases drive the global market expansion.

In order to stop the COVID-19 disease from spreading, the demand for rapid diagnostic testing had increased dramatically by the time it struck the world in 2020. Rapid test kits/rapid antigen testing are more frequently used to refer to COVID-19 lateral flow assays. Mucus collected with a nose or throat swab is typically used in rapid COVID-19 test kits. Because rapid antigen testing could identify the presence of COVID virus proteins even in the absence of symptoms, it was useful for halting the spread of the disease. It would be possible to detect asymptomatic people via rapid antigen testing (lateral flow) before they could spread the infection.



A lack of consistency in lateral flow assay results may slow the overall market growth.

Segmentation Overview

Indications, distribution channels, techniques, products & services, end-users, and regions are the segmentations evaluated for the Global Lateral Flow Assay Market analysis.

On the basis of products & services, in 2021, the LFA kits maintain the highest market share of 71.9%. Based on indication, the infectious diseases segment acquired the highest share of 72.2% in the global market in 2021. Also, in terms of end-users, hospitals & clinics occupied the highest market share at 38.8% in 2021. On the basis of region, North America had the highest share of 34.9% of the market in 2021.

Regional Insights

In 2021, North America held the highest market share at 34.9%. Based on the country, the US acquired the highest shareholder in the region. The pressure of price and quality management is driving the demand for quick and decentralized testing, propelling the market growth in the region. In addition, on the basis of products and services, LFA kits segment accounted for the major share in the North America lateral flow assay market.

Europe accounted for the second-highest share of the market in 2021. On the basis of country, Western Europe has the highest market share; and Germany is likely to be the highest shareholder country, followed by the UK. Based on indication, the infectious diseases segment accounted for a major market share in 2021. Additionally, on the basis of infectious diseases, sexually transmitted diseases segment dominated the market share.

Asia Pacific is likely to exhibit the highest CAGR over the prediction period owing to the high prevalence of infectious and chronic disease cases in the world. In the region, China holds a dominant share, and India reports the highest annual growth rate over the prediction period owing to the rising population of these countries.

In the MEA market, South Africa held the highest share in 2021 and also reports the highest annual growth rate during the prediction period. Based on technique, the sandwich assays segment held the dominant place. In addition, on the basis of end-users, the hospitals and clinics accounted for the highest lateral flow assay market share of MEA.

In 2021, Brazil held the highest market share for lateral flow assays in South America, and it is likely to continue doing so over the next years. On the basis of distribution channels, the hospital pharmacies segment dominated the market share in 2021.

The major Companies in the Global Lateral Flow Assay Market are:

- Abbott Laboratories (Alere Inc) (United States)
- BioMérieux SA (France)
- PerkinElmer Incorporated (United States)
- Hologic Incorporated (United States)
- Other Prominent Players

Recent Developments by these Companies

Beckman Coulter, a diagnostic division of Danaher Corporation, declared in June 2021 that it has signed binding contracts with Quidel Corporation to acquire all rights pertaining to the production, marketing, and sale of a BNP assay for Beckman Coulter analyzers.

PerkinElmer introduced the highly sensitive point-of-care antigen test for mass screening in February 2021, which altered the COVID-19 quick testing environment. In asymptomatic or symptomatic patients, the lateral flow immunoassay test can help to screen for or help with the diagnosis of COVID-19.

Roche introduced the SARS-CoV-2 rapid antigen test in September 2020 in nations that recognize the CE mark, enabling quick triage choices at the point of treatment. The point-of-care SARS-CoV-2 fast antigen test can be used on both symptomatic and asymptomatic individuals.

The Siemens AG Clinitest quick COVID-19 antigen test, which can detect people infected with SARS-CoV-2 in 15 minutes, was introduced in Europe in October 2020.

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Segmentation Analysis

By Product & Services Segment

Readers

Bench-top Readers

Hand-held Readers

LFA Kits

Test Strips

Dipsticks

Cassettes

Lancets

By Indications Segment

Infectious Diseases

o Mosquito-borne Diseases

o Streptococcus Infections

- o Sexually Transmitted Diseases
 - o Hepatitis
 - o Tuberculosis
 - o Asthma
 - o Pneumonia
 - o Sepsis
 - o Gastrointestinal Infections
 - o Others
- Pregnancy Test
Drug Abuse Testing

By Technique Segment

- Sandwich Assays
- Competitive Assays
- Multiplex Detection Assays

By End User Segment

- Hospitals & Clinics
- Diagnostics Laboratories
- Home Care Settings
- Pharmaceuticals & Biotechnology Companies
- Other

By Distribution Channel Segment

- Hospital Pharmacies
- Retail Pharmacies
- Supermarkets/ Hypermarkets
- e-Commerce

By Region Segment

- North America
 - The U.S.
 - Canada
- Mexico
- Europe
 - Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Western Europe

Eastern Europe
Poland
Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Brazil
Argentina
Rest of South America

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Aamir Beg

Astute Analytica

+1 888-429-6757

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