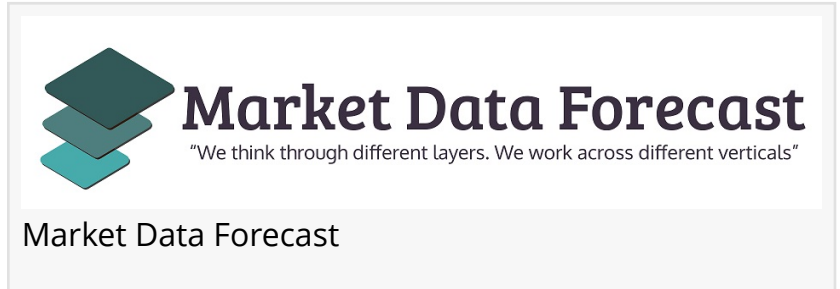


# IVD Market Is Expected To Grow At 5.6% CAGR

HYDERABAD, TELANGAANA, INDIA,  
December 8, 2022 /EINPresswire.com/  
-- Per the research report published by  
MarketDataForecast, the global [IVD  
market](#) is anticipated to be worth USD  
97.08 billion by 2027.



In vitro diagnostics are tests used to detect infection and diseases in the body. These tests are conducted in test tubes which are made of glass. IVD takes samples such as blood or tissue from the human body. Some IVD tests are self-tests for pregnancy and blood glucose monitors for diabetics, HIV tests, blood type identification, and cancer screening.

Increasing chronic and infectious diseases, increasing older population and increasing product approval are the factors that drive the market forward.

Nearly one in four persons are suffering from any of the chronic diseases in the world. Some chronic diseases that increase mortality rates are heart stroke, brain stroke, TB, HIV, AIDS, cancer, and diabetes. To detection of these diseases in the early stage, we need to have Virto diagnostic testing. This IVD provides basic information about the presence or absence of the infection or disease in the body for further treatment.

Most older people have diabetes which requires IVD testing to know the early detection of the glucose level in the body. The key market player is focusing on developing IVD kits for the fast result of the test. Researchers are using advanced technology to grow the market forward. They also focus on manufacturing devices with less weight, portable, and devices with a highly accurate value. The government also increased product approvals in many regions, which helps to provide better treatment to the patients.

The sample brochure of the report helps you understand the scope of the report and to evaluate the usefulness of the report to make an informed purchase decision; ask for a copy @ <https://www.marketdataforecast.com/market-reports/global-in-vitro-diagnostics-market/request-sample>

The availability of different types of IVD methods supports the product segment forward.

The product segment includes instruments, reagents and kits, and software. Reagents and kits segments have the highest market share due to the increasing use of these devices in laboratories, hospitals, and clinics.

Increasing the use of IVD in different applications supports the segment forward.

The technology segment is divided into clinical chemistry, hematology, immunoassays, coagulation and hemostasis, molecular diagnostics, and microbiology. The clinical chemistry segment has the highest market share due to increasing awareness about the use of IVD in this sector.

Increasing different types of diseases supports the application segment.

The application segment is divided into diabetes, infectious disease, cancer, cardiology, nephrology, autoimmune disease, drug testing, and HIV. The cancer segment has the highest market share due to increasing personalized treatment to reduce the cancer cells in the body.

#### Regional Outlook of the IVD Market:

North America had the highest market share in 2021 owing to increasing research, increasing use of point-of-care devices and development of IVD products, and increasing healthcare infrastructure. The [North American IVD market](#) was valued at USD 25.9 billion in 2022, with a CAGR of 4.7%. The Canadian market is expected to grow with a CAGR of 5.2% during the forecast period.

The [Europe IVD market](#) was valued at USD 15.21 billion in 2020 and is predicted to reach USD 19.5 billion by 2027 with a CAGR of 5.10%. Germany holds the largest market share.

Asia Pacific region also has a significant share in the market growth due to increasing personalized medicine and awareness about IVD testing. The Asia Pacific in-vitro diagnostic market has valued at USD 14.16 billion in 2022 and is predicted to reach a CAGR of 6.4 % and USD 19.31 billion in 2027. In India, the IVD segment was valued at \$1240 million in 2019 and is expected to reach a \$2027 million market by 2027 with a CAGR of 7.5 %. The increasing use of IVD in India is because of increasing early-stage healthcare interventions, eliminating medical complications, and reducing healthcare expenses at a later stage.

Latin America and Middle East Africa have a moderate share due to the recent development of IVD in these two regions.

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## Analysis of Key Players in the IVD Market

Key players manufacture different products and devices to identify diseases effortlessly with accurate results. For example, in 2022, Agilent Technologies Inc. announced that CE-IVD-marked instruments, kits, and reagents were released as the IVDR Class A category.

Some of the key players in the market are Abbott Laboratories, Danaher Corporation, Bio-Rad Laboratories, Inc., bioMérieux S.A., Thermo Fisher Scientific, DiaSorin S.p.A., Ortho Clinical Diagnostics, Agilent Technologies, Inc., F. Hoffmann-La Roche Ltd., Becton, Dickinson and Company, Siemens Healthcare GmbH, Sysmex Corporation, and Qiagen N.V.

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