

The point-of-care diagnostics market is expected to grow at a CAGR of 9.7%.

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EINPresswire.com/ -- Per the research
report published by
MarketDataForecast, the [Point-of-care
diagnostic market](#) is anticipated to be
worth USD 39.69 billion by 2027,
registering a CAGR of 9.7% from 2022-
2027



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Point-of-care diagnostic is a test that gives faster results than other testing. The healthcare professional near the patient performs this point-of-care diagnostic to treat the patient immediately. It will reduce the waiting hours for the test results. Point-of-care diagnostics include pregnancy testing, glucose monitoring kits, infectious detection kits, fertility testing kits, hematology testing kits, etc.

Increasing use of rapid testing kits and increasing manufacturing of advanced point-of-care devices are the factors that drive the market forward.

With increasing numbers of diseases such as coronavirus, influenza, cardiac diseases, and some other infectious diseases, the usage of rapid kits is increased to reduce the severity of the disease. In addition, changes in people's lifestyles, including an unhealthy diet and increasing consumption of alcohol and smoking, are the primary reason for increasing glucose levels in the blood, which demand market growth. All these people prefer to adopt rapid testing kits to know the glucose level in the blood in just a few minutes by sitting at home to know if any immediate treatment has to be taken. All these factors drive the market forward.

Increasing research and development and increasing product approvals also drive the market forward. In addition, many key players focus on manufacturing point-of-care devices with advanced technologies for accurate results.

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Increasing various types of diseases is the main reason for manufacturing different testing kits supporting the product segment.

The product segment is divided into infectious diseases, cardiac markers, oncology markers, OTC diagnostic tests, drugs of abuse, blood gas testing, fertility testing, urinalysis, coagulation, hematology, glucose monitoring, ambulatory chemistry, and decentralized clinical chemist. The glucose monitoring segment has the highest market share due to the increasing number of diabetes cases worldwide and the increasing number of portable glucose monitoring devices with accurate results.

The availability of these point-of-care testing in all places supports the end-user segment.

The end-user segment was divided into clinics, hospitals, home healthcare, ambulatory care settings, and laboratories. The clinical segment has the highest market share due to the increasing use of point-of-care diagnostics in clinics for fast treatment. The home healthcare segment also has the highest market share due to increasing people's focus on staying fit and healthy.

Regional Outlook of the Point of Care Diagnostics Market

North America has the highest market share due to increasing demand for quick diagnostic services and the shortage of clinical and hospital staff. The [North American point-of-care diagnostics market](#) was valued at USD 8.96 billion in 2022 and is predicted to reach USD 14.21 billion by 2027 with a CAGR of 9.6%. Canada holds the maximum share due to the availability of rapid kit devices in every medical store.

Asia Pacific has a significant market share due to increasing people's awareness and healthcare expenditures. Asia Pacific point of care diagnostic market was valued at USD 4 billion in 2022 and is expected to reach USD 6.53 billion by 2027 with a CAGR of 10.28%. India and China have the highest market share due to the presence of a large number of key players.

Europe's point-of-care diagnostic market was valued at 6.98 in 2022 and is expected to increase CAGR by 9.72 % and reach USD 11.10 billion by 2027. Some factors, such as increasing government support and favorable reimbursement policies in Germany, demand the market in this region.

Latin America's market has grown with a CAGR of 9.6% percent during the forecast period, and Middle East Africa has grown with a CAGR of 9.42%.

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Key Players in the Point of Care Diagnostics Market

Some key players in the market are F. Hoffmann-La Roche Ltd., Qiagen, Danaher Corp., Becton Dickinson, Abbott Laboratories, Siemens Healthcare AG, Zoetis Inc., Instrumentation Laboratory, Nova Biomedical, Orasure Technologies Inc., Spectral Medical Inc, Trinity Biotech are Some key players in the market

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