

Biosensors Market Growing Rapidly with Market Share, Latest Trend and Future scope with Top Key Players

The rising demand for accentuating diagnostics simplicity will be pivotal in the growth of the biosensors market

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The [Biosensors Market](#) size reached \$19 billion and its share will further be incremented by a CAGR of 9.6% during the forecast period 2019-2025. The global biosensors market will witness noticeable growth owing to consistent R&D investments by key market players. Biosensors are essential,

devices that respond to biologically sensitive elements and help in their detection. They can be of many types including electrochemical biosensors, optical biosensors, enzyme biosensors, electronic biosensors, and protein biosensors. In the current scenario, biosensors have undergone an immense transformation and they are being used for both industrial and residential uses. These devices are usually composed of a sensor that responds to elements such as proteins, enzyme reactions, cells, tissues, antibodies, antigens, and others. The biosensors market has therefore found abundant application in industries and markets such as healthcare, agriculture, environment, industrial process control, food toxicity detection, and others. Such expansive usage will be pivotal in the increase of the biosensors market size.

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Biosensors Market: Application Segments Majorly Assisting in Market Size Growth

Apart from the healthcare industry, biosensors have also found applications in other segments. On the basis of end-user application, the biosensors market is segmented into point-of-care, home diagnostics, research labs, biodefense, environmental monitoring, food industry, and others. These end-user segments also contribute highly to the growth of the market in the

following ways:-

Food Contamination

According to the World Health Organization, approximately 1 in 10 people in the world either fall ill or die due to contaminated food. This number is reflective of the immense pressure on the food industry to check edible products thoroughly and measure signs of food toxicity. This is where biosensors play a vital role as they are used to detect the presence of toxic elements in food. Enzyme-based biosensors measure organophosphates and carbamates acquired from pesticides. Furthermore, in the bakery and alcohol industries, biosensors are used for actively monitoring acids, carbohydrates, etc. during the fermentation process.

Agriculture

According to the USDA Foreign Agricultural Service, 6.2 million hectares of arable land are currently present in the world. This extremely large amount of land caters to the consistently increasing food demand in the world. Biosensors have become an important part of agriculture for their ability to detect pathogens, thus saving crops from getting damaged. This has helped in developing a symbiotic relationship between the agricultural industry and the biosensors market and is resulting in mutual growth.

Wearable Biosensors

The world is becoming increasingly aware of the risks associated with chronic illnesses and how exercising and monitoring vital signs form the core methods of prevention. This has given birth to wearable biosensors which make use of biochemical markers for recording vital signs data. These biochemical markers generally include tears, sweat, saliva, and others and react to the signals produced by wearable biosensors.

Home Healthcare As The Most Important Segment Of The Biosensors Market

According to IndustryARC's research, home healthcare has emerged as the most promising segment of the biosensors market. This segment is estimated to grow with a CAGR of 8.5% during the forecast period 2019-2025. Expanding the geriatric population is a major contributor to the growth of this segment. The world's population above 65 years of age is rising at an unprecedented rate. According to a report titled 'An Aging World' released by the National Institutes of Health, the current percentage of older people in the world stands at 8.5% which has been further estimated to jump to 17% by the end of 2050.

Competitive Landscape:

The top 5 players in the Biosensors Industry are -

1. Abbott Laboratories

2. Bio-Rad International
3. Biosensors International
4. DuPont Biosensors Materials
5. Ercon, Gwent Group

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