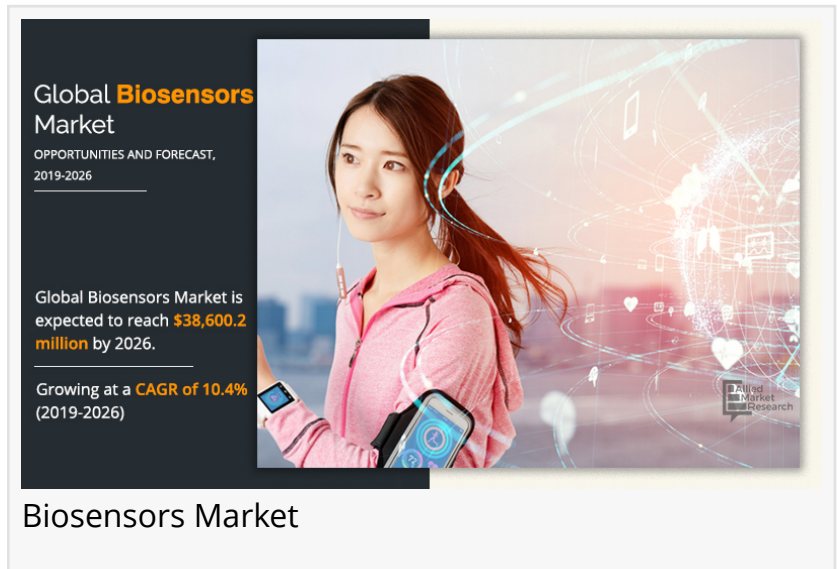


The Future of the Biosensors Market : Growth Drivers and Industry Outlook 2019-2026

PORTLAND, OR, UNITED STATES, February 26, 2023 /EINPresswire.com/ -- The [Biosensors market](#) refers to the industry that produces and sells biosensors, which are analytical devices that combine a biological sensing element with a transducer to convert a biological signal into an electrical signal. Biosensors can be used in various applications, including medical diagnostics, environmental monitoring, food safety, and biodefense.



The global biosensors market is expected to grow significantly in the coming years, driven by factors such as the increasing demand for point-of-care testing, the growing prevalence of chronic diseases, and the rising adoption of biosensors in various industries. The biosensors market was valued at \$17,500.0 million in 2018 and is expected to reach \$38,600.2 million by 2026, registering a CAGR of 10.4% from 2019 to 2026.

The market is segmented by type, application, end-user, and region. On the basis of type, the market is segmented into electrochemical biosensors, optical biosensors, piezoelectric biosensors, and thermal biosensors, among others. On the basis of application, the market is segmented into medical diagnostics, environmental monitoring, food analysis, and others. On the basis of end-user, the market is segmented into hospitals, diagnostic centers, research institutions, and others.

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Increase in chronic diseases such as diabetes, rise in R&D investments, and development of nanotechnology-based biosensors drive the growth of the global biosensors market. However, high cost associated with research and development (R&D) hinders the market growth. On the other hand, technological advancements in biosensors to make it user friendly are anticipated to offer new opportunities in the coming years.

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The Biosensors Market is a rapidly growing industry that involves the development and production of devices that use biological materials (such as enzymes, antibodies, and cells) to detect and measure various analytes, such as glucose, lactate, and cholesterol. Biosensors have a wide range of applications in healthcare, food safety, environmental monitoring, and many other fields. Key drivers of growth in the biosensors market include the increasing incidence of chronic diseases, growing awareness of the benefits of preventative healthcare, and advancements in biotechnology and materials science.

Market Segments -

During the coronavirus outcome, the R&D activities in biosensors have been observed to be increased.

A team of researchers at the Swiss Federal Laboratories for Materials Science and Technology (Empa) and ETH Zurich (Swiss Federal Institute of Technology in Zürich) are investigating to develop a reliable sensor to detect COVID-19 in highly populated areas, like train stations and hospitals.

Key Players:

1. Abbott Laboratories
2. AgaMatrix Holdings LLC
3. DowDupont Inc. (DuPont de Nemours, Inc.)
4. F. Hoffmann-La Roche Ltd.
5. General Electric (Biacore, Inc.)
6. LifeScan, Inc.
7. Medtronic Plc.
8. Nova Biomedical
9. PHC Holdings Co., Ltd. (Ascensia Diabetes Care Holdings AG)
10. Siemens Healthcare.

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Market Segments -

Based on product, the non-wearable biosensors segment accounted for more than half of the global biosensors market in 2018, and is expected to maintain its lead status in terms of revenue throughout the forecast period. Upsurge in use of these sensors in nonclinical applications for real-time on-site monitoring of various production processes drives the growth of the segment. However, the wearable biosensors is estimated to portray the highest CAGR of 11.1% from 2019

to 2026. The growth of the segment is driven by its ability to deliver continuous, real-time physiological information through noninvasive measurements of biochemical markers present in biofluids including sweat, tears, saliva, and interstitial fluid.

Based on technology, the electrochemical biosensors segment contributed to the highest market share with more than one third of the global biosensors market in 2018, and is estimated to maintain its leadership position during the forecast period. This is attributed to the accurate sensitivity, and faster response by this technology. However, the optical biosensors segment is estimated to generate the fastest CAGR of 11.5% from 2019 to 2026. This is attributed to increase in adoption of optical biosensors in medical field and its advantages over other analytical techniques.

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By technology, the electrochemical biosensors segment accounted for the highest market share of 28% in 2018 and is anticipated to grow at the fastest rate during the forecast period.

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By product, the non-wearable segment dominated the market in 2018 and is anticipated to maintain its dominance during the forecast period.

By region, North America was the major shareholder and accounted for the highest share of 42% in 2018.

Asia-Pacific is expected to grow at a CAGR of 6.1% during the forecast period.

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Q 1. Does the biosensor market report provide Value Chain Analysis?

Q 2. What are the key trends in the biosensor market report?

Q 3. What are the market values / growth % of emerging countries?

Q 4. Which market holds the maximum market share of the biosensor market?

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