

Global In-Vitro Diagnostics Market to Reach USD 180.62 Bn by 2032, Fueled by Growing Prevalence of Chronic Diseases.

The global in-vitro diagnostics market size is expected to account for USD 180.62 Billion in 2032 and register a robust revenue CAGR of 4.6%.

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EINPresswire.com/ -- The global [In-Vitro Diagnostics Market](#) is projected to reach a value of USD 180.62 billion by

2032, with a strong compound annual growth rate (CAGR) of 4.6% during the forecast period. The market's revenue growth is driven by key factors such as the increasing prevalence of chronic diseases and the growing demand for Point-of-Care (PoC) molecular diagnostics. The adoption of rapid diagnostic kits is also expected to contribute to market growth in the coming years.

In-vitro diagnostics (IVDs) have gained significant importance in the medical device industry. The rising prevalence of chronic diseases like diabetes, cardiovascular diseases, and genetic disorders has led to an increased demand for IVD products and services in medical centers. According to the International Diabetes Federation's statistics for 2021, there were approximately 537 million adults living with diabetes globally, and this number is expected to reach 643 million by 2030. A significant percentage of individuals with diabetes, around 44%, remain undiagnosed, with a majority of them residing in low- and middle-income countries. Key IVD companies are focusing on innovative technologies to reduce the number of undiagnosed patients through Point-of-Care (PoC) solutions and smartphone app-based monitoring software. For example, in November 2021, Abbott received approval from the U.S. Food and Drug Administration (FDA) for the FreeStyle Libre 2 Continuous Glucose Monitoring (CGM) system apps for iPhone and Android smartphones, which can be connected to sensors used by patients. This approval is expected to drive the adoption of CGM diagnostic devices and contribute to the revenue growth of the in-vitro diagnostics market in the forecast period.



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Research related to the early diagnosis and treatment of neurodegenerative diseases such as Alzheimer's disease and dementia has witnessed significant growth in recent years. The U.S. Centers for Disease Control and Prevention (CDC) estimates that over 5.8 million individuals in the United States are diagnosed with Alzheimer's, making it the sixth leading cause of death among U.S. adults. Researchers are focusing on the early detection of neurodegenerative diseases through minimally invasive diagnostic techniques, including blood tests. In March 2023, Eli Lilly announced a collaboration with Roche Diagnostics to develop a diagnostic test that measures phosphorylated Tau and apolipoprotein assays in human blood plasma. The increasing number of Research and Development (R&D) initiatives in this field is expected to drive the demand for IVD devices. Additionally, the growing government funding towards chronic diseases will further contribute to the revenue growth of the in-vitro diagnostics market. Notably, The National Institutes of Health (NIH) currently receives over USD 3.7 billion annually for Alzheimer's and dementia research.

Segments Covered in the Report –

The in-vitro diagnostics (IVD) market can be segmented based on various factors. In terms of products and services, it includes reagents and kits, instruments (fully-automated and semi-automated), data management software, and services. The products segment comprises essential components like reagents and kits used in IVD procedures, while instruments can be categorized as fully-automated or semi-automated systems. Data management software is employed for efficient analysis and organization of diagnostic data. Additionally, services are an integral part of the IVD market, providing support and assistance to healthcare facilities.

The usability outlook of IVD devices can be classified into reusable and disposable devices. Reusable IVD devices are designed for repeated use after proper sterilization, whereas disposable IVD devices are intended for single-use applications, promoting convenience and minimizing the risk of contamination.

IVD technology outlook encompasses various methodologies utilized for diagnostics. These include immunoassay, clinical chemistry, hematology, molecular diagnostics, microbiology, coagulation and hemostasis, urinalysis, and others. Each technology offers distinct advantages and is tailored for specific diagnostic purposes.

The application outlook of IVD encompasses a wide range of medical conditions. This includes infectious diseases, diabetes, autoimmune diseases, oncology, cardiology, neurodegenerative diseases, nephrology, and others. IVD plays a crucial role in the accurate and timely diagnosis of these conditions, enabling appropriate treatment and management.

IVD end-use outlook includes different healthcare settings where diagnostic procedures are conducted. These include hospital and clinical laboratories, point-of-care (PoC) testing centers, academic institutes, diagnostic laboratories, and others. Each setting has its own unique requirements and capabilities in performing diagnostic tests.

The regional scope of the IVD market covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. These regions represent key markets with varying levels of adoption and demand for IVD products and services. Countries such as the U.S., Canada, U.K., Germany, France, BENELUX, China, India, Japan, South Korea, Brazil, Saudi Arabia, UAE, and Turkey contribute significantly to the global IVD market.

Overall, the IVD market is a diverse and dynamic industry, with segments based on products and services, usability, technology, application, end-use, and regional factors. The market continues to evolve and innovate, driven by the need for accurate and efficient diagnostic solutions across various healthcare settings worldwide.

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Strategic development:

In March 2023, a collaboration was announced between Roche and Eli Lilly and Company to support the development of a diagnostic test aimed at the early detection of Alzheimer's Disease. Roche has developed the Elecsys Amyloid Plasma Panel, a groundbreaking blood test that measures the levels of phosphorylated Tau (pTau) 181 protein assay and apolipoprotein (APOE) E4 assay in human blood plasma.

In August 2022, Bio-Rad Laboratories, Inc. revealed an agreement to acquire all outstanding shares of Curiosity Diagnostics, Sp. Z. o. o. from Scope Fluidics, S.A. Curiosity Diagnostics, a Poland-based developer of innovative diagnostic and healthcare solutions, is a late-stage, pre-commercial platform company specializing in rapid diagnostics PCR system for the molecular diagnostics field.

Competitive Landscape:

The global in-vitro diagnostics (IVD) market is highly competitive and comprises a mix of established companies and emerging players. To maintain a strong market presence, these companies are implementing various strategies such as mergers, acquisitions, and collaborations. Key players in the market include Roche Diagnostics, Danaher, Siemens Healthineers, Sysmex Corporation, Thermo Fisher Scientific, Becton, Dickinson and Company, Bio-Rad Laboratories, QIAGEN N.V., Quidel Corporation, bioMérieux, Agilent Technologies, Inc., DiaSorin SpA, Illumina, Inc., Hologic, Inc., Devyser, PerkinElmer, Inc., Chembio Diagnostics, Inc., Surmodics, Inc., Accelerate Diagnostics, Inc., Merck KGaA, and Caris Life Sciences.

In March 2023, Roche announced a collaboration with Eli Lilly and Company to support the development of a diagnostic test aimed at early diagnosis of Alzheimer's Disease. The Elecsys Amyloid Plasma Panel, developed by Roche, is an innovative blood test that measures the levels of phosphorylated Tau (pTau) 181 protein assay and apolipoprotein (APOE) E4 assay in human blood plasma. This collaboration aims to advance the field of Alzheimer's diagnostics and

improve early detection of the disease.

In August 2022, Bio-Rad Laboratories, Inc. made an announcement regarding the acquisition of all outstanding shares of Curiosity Diagnostics, Sp. Z. o. o. from Scope Fluidics, S.A. Curiosity Diagnostics is a Poland-based developer of innovative diagnostic and healthcare solutions. The company specializes in the development of a rapid diagnostics PCR system for the molecular diagnostics domain. This strategic acquisition by Bio-Rad Laboratories strengthens its portfolio and expands its capabilities in the molecular diagnostics sector.

These recent collaborations and acquisitions demonstrate the active efforts of key players in the IVD market to enhance their product offerings, advance diagnostic technologies, and meet the evolving needs of healthcare providers and patients.

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