

Lateral Flow Assay Components Market Size, Share, Leading Players, Development, Trend, and Forecast Until 2030

*Market Size – USD 340.7 Million in 2021,
Market Growth – at a CAGR of 4.1%,
Market Trends – Growing interest for
Point-of-Care (PoC) settings*

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CANADA, May 4, 2023
/EINPresswire.com/ -- [Lateral Flow
Assay Components Market](#) Forecast to
2030

The Global Lateral Flow Assay Components Market research report is a complete document that explains the most recent breakthroughs and advancements in the Lateral Flow Assay Components industry, using 2019 as the base year and 2022–2030 as the forecast year. The analysis offers insightful data on the market's size, share, sales channels, distribution networks, market segmentation, consumer demands and trends, and growth prospects. The expansion of regional and global markets is also examined in the study. In the paper, the effect of the COVID-19 pandemic on the market for Lateral Flow Assay Components and its important sectors is studied.

The global Lateral Flow Assay (LFA) components market size was USD 340.7 million in 2021 and is expected to register a revenue CAGR of 4.1% during the forecast period, according to the latest analysis by Emergen Research. Increasing adoption of lateral flow assay devices in home settings for early detection and diagnosis of infectious diseases, growing technological advancements in the product design of lateral flow assay components, and the increasing prevalence of infectious diseases globally are some of the key factors driving market growth.

One of the approaches for qualitative and quantitative analysis is the use of lateral flow assay-based devices. On a plastic background, LFA is applied to a strip that has been constructed out of various parts. Nitrocellulose membrane, adsorption pad, conjugate pad, and sample application pad are among these elements. In addition, LFA blends biorecognition probes with the unique advantages of chromatography, and LFA-based strips come in a variety of detection forms. LFA



development is kept within specs and budget by making intelligent decisions early on, such as selecting the proper type of nitrocellulose (NC) membrane. Moreover, rising lateral flow assay device use for infectious illness early detection and diagnosis is another key factor driving market growth. Lateral flow immunoassays are indispensable for the diagnosis of infectious illnesses, and as a result of technological developments, these tests now function better and are acknowledged by professional users. Since the SARS-CoV-2 pandemic, the industry has expanded to the point that hundreds of millions of tests are now required annually for use by both professionals and even households. The polymerase chain reaction (PCR) and enzyme-linked immunosorbent assay (ELISA), which are time-consuming, labor-intensive, and expensive to execute as well as requiring specialist personnel and expensive equipment, are examples of traditional methods for diagnosing infectious infections. Two biotechnology companies, Cellex and Exa Health, recently collaborated to create a 20-minute lateral flow antigen test that is read by an AI algorithm and accessed through a smartphone application (Lateral Flow with AI Read; LFAIR). This rapid test can provide results at home, but it can also, if necessary, convey results simultaneously to medical specialists and public health authorities, rising demand for lateral flow assay components and driving market revenue growth.

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The global Lateral Flow Assay Components market report employs an extremely extensive and perceptive process that analyzes statistical data relating to services and products offered in the market. The research study is a pivotal document in understanding the needs and wants of the clients. The report is comprised of significant data about the leading companies and their marketing strategies. The Lateral Flow Assay Components industry is witnessing an expansion and change of dynamics owing to the entry of several new players.

The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Merck KGaA, Danaher Corporation, Sartorius Stedim Biotech, Abbott., Advanced Microdevice Pvt. Ltd., Ahlstrom-Munksjö., Nupore Filtration, DCN Diagnostics., Ballya Bio., and PerkinElmer Inc.

Click to access the Report Study, Read key highlights of the Report and Look at Projected Trends @ <https://www.emergenresearch.com/industry-report/lateral-flow-assay-components-market>

Some Key Highlights From the Report

The sandwich assay segment accounted for largest revenue share in 2021. Sandwich lateral flow assays, which provide a quick, affordable, one-step assay, are some of the most commercially

commercialized paper-based biosensors. Sandwich-based immunostrip, known as lateral flow strip test, is used to quickly (5–20 min) determine whether target molecules are present in a sample. This kind of test is suitable for use in detection and diagnosis of snakebites and can give medical professionals advice on how to deliver antivenom. It is more commonly used for bigger molecular weight analytes because smaller molecular weight compounds do not respond as well to sandwich configuration. Sandwich format assays are used when analyte has many binding sites (aptamers epitopes), whereas competitive substrates are more practical for analytes with low molecular weight or a single binding site, which is significantly driving revenue growth of this segment.

The pads segment is expected to account at a steady revenue CAGR during the forecast period. Pads on membrane's two sides are equally important for performance. The sample pad can serve a variety of purposes, most crucial is to distribute sample uniformly and guide it toward conjugate pad. Sample pad is typically impregnated with buffer salts, proteins, surfactants, and other fluids to regulate sample's flow rate and prepare it for contact with detection system. In addition, sample pad's holes can function as a filter to eliminate extraneous elements such as red blood cells. Conjugate pad's primary job is to store detector particles and maintain their functional stability up until the test is conducted.

The Asia Pacific market accounted for a significant revenue share in 2021. This is attributed to rising incidences of infectious diseases, such as dengue, respiratory syncytial viruses and COVID-19, favorable government regulations as well as rising R&D activities and projects. Governments of countries, such as China, South Korea, and many others, are practicing mass testing resulting in higher demand for rapid testing kits based on lateral flow assays to curb rising cases of new variants of COVID-19 and further mutations. India and China are densely populated countries and only social distancing is not sufficient to minimize the spread of this disease, therefore, efficient testing kits showcasing rapid results are largely demanded in this region.

Market Overview:

The report bifurcates the Lateral Flow Assay Components market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Product Type Outlook (Revenue, USD Million; 2019-2030)

Pads

Membranes

Lateral Flow Test Strips & Readers

Others

Technique Outlook (Revenue, USD Million; 2019-2030)

Sandwich Assays

Multiplex Detection Assays

Competitive Assays

Application Outlook (Revenue, USD Million; 2019-2030)

Clinical Testing

Food Safety & Environmental Testing

Drug Development & Quality Testing

Others

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The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Furthermore, the report provides the analytical data in an organized format segmented into charts, tables, graphs, figures, and diagrams. This enables readers to understand the market

scenario in an easy and beneficial manner. Moreover, the report aims to impart a prospective outlook and draw an informative conclusion to assist the reader in making lucrative business decisions. The report, in conclusion, provides a detailed analysis of the segments expected to dominate the market, the regional bifurcation, the estimated market size and share, and comprehensive SWOT analysis and Porter's Five Forces Analysis.

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