

Global Rapid Tests Market is Gaining Traction With Increasing Awareness Regarding Early Detection of Diseases

Global Rapid Tests Market Insights, Growth, Size, Comparative Analysis, Trends and Forecast, 2023 – 2031

HOUSTON, TEXAS, UNITED STATES, July 7, 2023 /EINPresswire.com/ -- Medical professionals utilize rapid testing, a sort of health diagnostic tool, to obtain immediate findings in a matter of minutes. With little preparation and maintenance, these tests may be carried out close to the patient or at the point of care (POC). Rapid tests come in a variety of forms and are sold in the market. Some quick tests have been used for many years, including dipsticks and lateral flow assays.



Pregnancy tests are among the tests that may even be obtained without a prescription. Other point-of-care (POC) tests utilize cutting-edge technology and necessitate the use of a desktop device or "analyzer" to view the data. Even better, these analyzers can provide the capacity to digitally record and transfer the data to doctors or specialists for study and interpretation. Rapid tests market has gained notoriety in the last year as a result of the vital role it is playing in identifying COVID-19. Real-time data is crucial for informing healthcare choices and enhancing patient wellbeing, as the pandemic has demonstrated firsthand. The COVID-19 antigen test is the most well-known recent example of a fast test. Rapid COVID-19 tests that look for SARS-CoV-2 antigens need a swab from the mouth or nose. The price of COVID-19 antigen quick testing is far lower than that of PCR test performed in a lab. According to a recent study, antigen-based POC testing was particularly effective in reducing turnaround time in outpatient settings when PCR-based tests have historically resulted in a three-day delay. In addition, the CDC has advised employing antigen testing as a preventative tool in circumstances where a quick turnaround on findings can assist to stop the spread.

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Global Rapid Tests Market Snapshot

Market Value in 2022: USD 1.35 Bn

Growth Rate: 8.5%

Driver: Rise in demand for easy and rapid testing with efficient results.

Opportunities: Launch of advanced rapid tests for various infections and disease with affordable prices.

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Which Application Segment is the Fastest Growing Segment in the Global Rapid Tests Market in 2022?

Infectious disease segment is anticipated to be the fastest growing segment in the global rapid tests market in the year 2022. The harm that climate change is possessing to human health is unparallel. Both the creation of new diseases and the escalation of already existing ones are being facilitated by it. For instance, it has been established that tuberculosis (TB) is a disease that is susceptible to climate change; population relocation brought on by extreme weather events also increases infection rates. One of the most prevalent medical conditions in the world, infectious illness causes millions of fatalities each year. These illnesses are passed from person to person, animal to human, or mother to child by microorganisms including bacteria, viruses, fungi, or parasites. The three most prevalent diseases, TB, malaria, and AIDS, cause 300 million new infections and five million fatalities each year. Rapid tests are being utilized more often in clinical settings to deliver rapid, meaningful data for patient treatment, ideally at the time and place of the patient's encounter with healthcare systems. Rapid tests have been more popular over the past ten years, with many of them being created and endorsed by international health organizations for a wide range of illnesses, including gastroenteritis, bloodstream infections, pneumonia, and respiratory viruses. Additionally, leading players in the rapid tests market are launching various self-testing kits for immediate results. In October 2022 Roche has released SARS-CoV-2 fast antigen tests for both personal and professional usage in nations that recognize the CE Mark. Roche and SD Biosensor, with whom Roche has a global distribution agreement and with whom Roche has previously introduced a variety of quick antigen and antibody tests, are releasing the next-generation test suite.

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Based on Region Segment, Which Region is Anticipated to be the Fastest Growing Region in the Rapid Tests Market During The Forecast Period?

Asia Pacific region is anticipated to be the fastest growing region in the rapid tests market during the forecast period 2023-2031. Rapid testing is proving to have a tremendous potential to enhance the delivery of infectious and non-communicable illness care in low- and middle-income nations. They are redefining how illnesses are identified and treated, and they are assisting in the delivery of improved standards of healthcare and increased effectiveness in the public and private health care sectors as well as at the community level. Since the start of the pandemic, manufacturing prices for rapid test kits have drastically decreased as more vendors enter the reagent sales market. PCR test kits are currently 60% less expensive than they were in the first quarter of 2020. Government bodies have also set price caps for PCR tests in an effort to increase public screening and testing, which have reduced profit margins for distributors and labs throughout 2021. This may put even more pressure on kit makers to produce kits at cheaper costs and reach economies of scale more quickly. Thus, with the assistance of government institutions and healthcare organizations the rapid tests market will experience huge growth in the upcoming years.

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Global Rapid Tests Market

Market Segmentation

- By Type
 - o Rapid Antigen Test
 - o Rapid Antibody Test
- By Format
 - o Strips
 - o Cassette
 - o Card
- By Product Type
 - o Professional tests
 - o Over the counter
- By Application
 - o General Health
 - Blood gas analysis (ABG test)
 - Haemoglobin tests
 - Lipid profile
 - Traumatic brain injury (TBI) test
 - Others
 - o STIs / GYN-OB
 - HIV
 - Hepatitis B
 - Hepatitis C

- Pregnancy
- Others
 - o Infectious Diseases
- RSV
- Influenza
- Streptococcus/Stepthroat
- COVID-19 test
- C-reactive protein (CRP) test (inflammation/infection)
- Procalcitonin (PCT) test (sepsis/bacterial infections)
- Others
 - o Endocrine (Diabetes)
- Rapid blood glucose test
- Hemoglobin A1c (HbA1c) test
- Ketone test
- Others
 - o Others
 - By End Users
 - o Hospitals and Clinics
 - o Laboratories
 - o At-home testing
 - o Others

Companies Included

- Abbott
- Active Scientific Sdn Bhd.
- Bio-Rad Laboratories, Inc.
- Creative Diagnostics
- CROWN CLINIC
- F. Hoffmann-La Roche Ltd
- Genes2Me
- JOYSBIO (Tianjin) Biotechnology Co., Ltd
- Malaysian Diagnostics Corporation.
- Mediven
- Precision Biomed
- Prima Dinamik Supplies Sdn Bhd.
- Robert Bosch Sdn Bhd
- SEKISUI Diagnostics
- Setia Scientific Solution
- Other Market Participants

Regions Covered

- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland,

Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe

- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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