

Unveiling Insights: Global Lateral Flow Assays Market Analysis

The Business Research Company's Lateral Flow Assays Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 24, 2023 /EINPresswire.com/ -- The global lateral flow assays market has experienced substantial growth, surging from \$10.46 billion in 2022 to

\$11.12 billion in 2023, achieving a commendable Compound Annual Growth Rate (CAGR) of 6.3%. The market is poised for continued expansion, with an anticipated market size of \$13.83 billion by 2027, sustaining a projected CAGR of 5.6%.



The Global Market Report for Lateral Flow Assays by The Business Research Company presents insights into market size, trends, and a global forecast spanning 2023 to 2032."

The Business Research Company

[Driving Forces: High Prevalence of Infectious Diseases](#)

The escalating prevalence of infectious diseases worldwide stands as a significant driver for the lateral flow assays market. In developing nations, the high incidence of infectious diseases, including HIV and malaria, coupled with insufficient healthcare infrastructure and increasing

public awareness, is expected to boost the adoption of lateral flow assay testing. The recent COVID-19 pandemic has underscored the imperative for early disease detection capabilities, further propelling market growth. According to the World Health Organization (WHO), in 2021, approximately 10.6 million people globally were infected with tuberculosis, resulting in 1.6 million deaths. Additionally, 1.5 million individuals acquired HIV, leading to 650,000 deaths. The high prevalence of infectious diseases globally is poised to drive the growth of the lateral flow assays market.

Explore the sample report for a comprehensive understanding of the global lateral flow assays market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6359&type=smp>

[Market Leaders: Key Players Steering the Industry](#)

Major players contributing to the dynamics of the lateral flow assays market include Abbott Laboratories, Quidel Corporation, Roche Holding AG, Danaher Corporation, Siemens AG, Merck KGaA, bioMérieux SA, Bio-Rad Laboratories Inc., Thermo Fisher Scientific Inc., PerkinElmer Inc., Hologic Inc., QIAGEN N.V., Becton, Dickinson and Company, and Abcam plc.

Trend Spotlight: Technological Advancements Reshaping the Landscape

Technological advancements emerge as a key trend gaining traction in the lateral flow assays market. Leading players are concentrating on developing innovative technological testing products to fortify their market positions. For example, in November 2021, IUL SA, a Spain-based laboratory equipment manufacturer, introduced iPeak Europium. This new lateral flow reader is equipped with iPeak technology based on machine vision illumination principles to scan fluorescence-labeled lateral flow tests. The fluorescence lateral flow tests offer high sensitivity and specificity, providing an affordable alternative to other PCR tests.

Regional Dynamics: North America Leads, Asia-Pacific as the Growth Hub

In 2022, North America asserted its dominance as the largest region in the lateral flow assays market. However, Asia-Pacific is anticipated to emerge as the fastest-growing region in the lateral flow assays market during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation: Navigating Diverse Dimensions

The global lateral flow assays market is segmented –

- 1) By Type: Kits And Reagents, Lateral Flow Readers
- 2) By Technique: Sandwich Assays, Competitive Assays, Multiplex Detection Assays
- 3) By Application: Veterinary Diagnostics, Clinical/Point-Of-Care Testing, Drug Development And Quality Testing, Other Applications
- 4) By End-User: Hospitals And Clinics, Diagnostic Laboratories, Home Care Settings, Pharmaceutical And Biotechnology Companies, Other End Users

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/lateral-flow-assays-global-market-report>

Lateral Flow Assays Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

The infographic features a dark teal background with white and light teal text and icons. At the top, it states 'Global Lateral Flow Assays Market'. Below this, it highlights 'Expected Growth Rate Through 2027' as '5.6%' with an upward arrow icon. The 'Expected Market Size By 2027' is listed as '\$13.83 Bn' with a magnifying glass icon. A central section notes 'The high prevalence of infectious diseases across the globe is the main driver of the market' with a city skyline silhouette. At the bottom, it states 'North America is the largest region in the market' with a map of North America. Social media icons for Facebook, LinkedIn, Twitter, and YouTube are present, along with a small disclaimer at the bottom left.

Global Lateral Flow Assays Market

Expected Growth Rate Through 2027
5.6%

Expected Market Size By 2027
\$13.83 Bn

The high prevalence of infectious diseases across the globe is the main driver of the market

North America is the largest region in the market

Information sourced from The Business Research Company
thebusinessresearchcompany.com

Lateral Flow Assays Global Market Report 2023 : Market Size, Trends, And Global Forecast 2023-2032

Trends, opportunities, strategies and so much more.

The Lateral Flow Assays Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on lateral flow assays market size, lateral flow assays market drivers and trends, lateral flow assays market major players, competitors' revenues, market positioning, and lateral flow assays market growth across geographies. The lateral flow assays market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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