

Navigating the Landscape of the Global Lateral Flow Assays Market

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

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The [global lateral flow assays market](#) has experienced dynamic growth, expanding from \$10.46 billion in 2022

to \$11.12 billion in 2023, reflecting a Compound Annual Growth Rate (CAGR) of 6.3%. The market is poised for further expansion, with projections indicating a market size of \$13.83 billion in 2027, showcasing a CAGR of 5.6%.



The Business
Research Company

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The market size of global lateral flow assays is expected to grow to \$13.83 billion in 2027 at a CAGR of 5.6%.”

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Company*

Primary Catalyst: High Prevalence of Infectious Diseases:

The market's growth is primarily fueled by the high prevalence of infectious diseases worldwide. Developing countries, in particular, grapple with a significant burden of infectious diseases such as HIV and malaria. The inadequacy of healthcare infrastructure, coupled with increasing public awareness, is expected to drive the adoption of lateral flow assay testing. The recent COVID-19 pandemic has underscored the critical need for early

illness detection capabilities, further propelling market growth. Global statistics from the World Health Organization (WHO) highlight the substantial impact of infectious diseases on populations, emphasizing the urgency for effective diagnostic solutions.

Explore the Global Lateral Flow Assays Market with a Detailed Sample Report:

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

Key Players Shaping the Market:

Major players contributing to 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. These industry leaders play pivotal roles in driving innovation and shaping the competitive landscape of the market.

Technological Advancements as a Market Trend:

A prominent trend in the lateral flow assays market is the focus on technological advancements. Key market players are actively involved in the development of innovative technological testing products to strengthen their market positions. Notably, IUL SA, a Spain-based laboratory equipment manufacturer, introduced iPeak Europium in November 2021. This lateral flow reader, equipped with iPeak technology based on machine vision illumination principles, is designed to scan fluorescence-labeled lateral flow tests. The adoption of fluorescence lateral flow tests, offering high sensitivity and specificity, presents an affordable alternative to other PCR tests.

Geographical Insights:

North America emerged as the largest region in the lateral flow assays market in 2022, showcasing its significant influence on market dynamics. The Asia-Pacific region is anticipated to exhibit the fastest-growing market share during the forecast period. The comprehensive lateral flow assays market analysis encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Segmentation and Market Dynamics:

- 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.

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, lateral flow assays market competitors' revenues, lateral flow assays 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.

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