

Point-of-Care Diagnostics Market Report 2024-2032 | Industry Size, Share, Trends, Demand, Companies and Segmentation

BROOKLYN, NY, USA, February 7, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently released a report titled "Point-of-Care Diagnostics Market Report by Product Type (Blood-Glucose Monitoring Kit, Cardio-Metabolic Monitoring Kit, Pregnancy and Fertility Testing Kit, Infectious Disease Testing Kit, Cholesterol Test Strip, Hematology Testing Kit, and Others), Platform (Lateral Flow Assays, Dipsticks, Microfluidics, Molecular Diagnostics, Immunoassays), Prescription Mode (Prescription-Based Testing, OTC



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Testing), End-User (Professional Diagnostic Centers, Home Care, Research Laboratories, and Others), and Region 2024-2032". The study provides a detailed analysis of the industry, including the market share, size, trends, and growth forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.

How big is the point-of-care diagnostics market?

The global [point-of-care diagnostics market size](#) reached US\$ 49.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 99.5 Billion by 2032, exhibiting a growth rate (CAGR) of 7.9% during 2024-2032.

Global Point-of-Care Diagnostics Market Trends:

The increasing demand for rapid and convenient medical testing is driving the growth of the point-of-care diagnostics market. Manufacturers are responding to this trend by developing innovative, user-friendly diagnostic tools that deliver quick and accurate results. Technological advancements in these diagnostics are crucial, enhancing their reliability and ease of use, thus fostering patient trust and brand loyalty. Additionally, the adaptability of point-of-care

diagnostics, suitable for use in various settings like clinics, homes, and remote areas, aligns with the diverse needs and situations of users, further propelling the market's expansion.

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Factors Affecting the Growth of the Point-of-Care Diagnostics Industry:□

Increasing Prevalence of Chronic Diseases:

The growth of point-of-care diagnostics is significantly influenced by the rising prevalence of chronic diseases globally. This trend is driving the demand for quick, accessible, and reliable diagnostic methods. Chronic conditions like diabetes, cardiovascular diseases, and cancer require continuous monitoring and management, making point-of-care diagnostics an essential tool. These devices facilitate immediate results, enabling timely decision-making for disease management and treatment adjustments. Moreover, the burden of chronic diseases is escalating healthcare costs, thus incentivizing the development of cost-effective and efficient point-of-care diagnostic solutions. This situation is leading to an increased investment in research and development, focusing on creating advanced, user-friendly, and accurate diagnostic tools that can be readily used in various settings, including homes and clinics.

Technological Advancements and Connectivity:

Technological advancements are shaping the growth of point-of-care diagnostics. Innovations in biosensor technology, microfluidics, and data analytics are enabling the creation of more sensitive, specific, and compact diagnostic devices. These advancements are crucial for providing accurate and rapid test results, which are essential for effective point-of-care diagnostics. Additionally, the integration of these devices with digital health platforms and electronic health records is enhancing data sharing and connectivity. This integration allows for better patient management, real-time data monitoring, and facilitates telemedicine practices. The improvements in connectivity and interoperability of these devices are streamlining clinical workflows and enhancing patient care, thereby fueling the growth and adoption of point-of-care diagnostic solutions.

Government Initiatives and Regulatory Policies:

The growth of point-of-care diagnostics is being continuously influenced by government initiatives and regulatory policies. Governments worldwide are increasingly recognizing the importance of rapid and accessible diagnostic methods, particularly in managing infectious diseases and public health emergencies. This recognition has led to supportive policies, funding, and regulatory frameworks that facilitate the development and deployment of point-of-care diagnostic tools. The focus on regulatory compliance ensures that these devices meet quality and safety standards, thereby gaining the trust of healthcare providers and patients.

Furthermore, government-led health programs are promoting the use of point-of-care diagnostics in remote and underserved areas, where traditional laboratory facilities might be lacking. This approach is contributing to the democratization of healthcare access and enhancing the overall effectiveness of healthcare systems.

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Abbott Laboratories
- Beckman Coulter, Inc.
- Becton Dickinson and Company
- F. Hoffmann-La Roche AG
- Instrumentation Laboratory
- Johnson & Johnson
- Nova Biomedical Corporation
- Pts Diagnostics
- Qiagen
- Siemens
- Trinity Biotech

Point-of-Care Diagnostics Market Report Segmentation:

By Product Type:

- Blood-Glucose Monitoring Kit
- Cardio-Metabolic Monitoring Kit
- Pregnancy and Fertility Testing Kit
- Infectious Disease Testing Kit
- Cholesterol Test Strip
- Hematology Testing Kit
- Others

By product type, blood-glucose monitoring kit represented the largest segment due to the high prevalence of diabetes and the need for regular blood sugar monitoring.

By Platform:

- Lateral Flow Assays
- Dipsticks
- Microfluidics
- Molecular Diagnostics

- Immunoassays

By platform, lateral flow assays represented the largest segment because of their ease of use, quick results, and wide application in various tests.

By Prescription Mode:

- Prescription-Based Testing
- OTC Testing

By prescription mode, prescription-based testing represented the largest segment due to regulatory requirements and the need for professional medical oversight in many diagnostic tests.

By End-User:

- Professional Diagnostic Centers
- Home Care
- Research Laboratories
- Others

By end-user, professional diagnostic centers represented the largest segment due to their access to a wide range of diagnostic tools and trained personnel.

Regional Insights:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

Region wise, North America emerged as the largest market due to advanced healthcare infrastructure, high healthcare spending, and the presence of key market players in the region.

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Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Market Trends
- Market Drivers and Success Factors

- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+ +1 631-791-1145

[email us here](#)

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