

Point-of-Care Diagnostic Market to Rise at a CAGR of 6.1% by 2031, Extensive Progression in Technological Development

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/EINPresswire.com/ -- [Point of Care](#)

[Diagnostics Market](#) size was valued at USD 47.64 Billion in 2022 and is poised

to grow from USD 50.54 Billion in 2023 to USD 81.17 Billion by 2031, at a CAGR of 6.1% during the forecast period (2024-2031).

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Point of Care (POC) diagnostics is a medical testing performed at a patient care site. In the last few years, it has been seen that more patients are going through POC diagnostics testing. This is mainly due to the factor like increasing cases of conditions like cardiac disorders, diabetes, and infectious diseases among people. However, this market is also behind designing and manufacturing several diagnostic tools that can meet the requirements of healthcare settings like clinics, hospitals, ambulances, and even homecare. There are many advantages of POC diagnostics that patients and healthcare providers can both experience, like faster turnaround time and eliminating the need of centralized laboratories for analytics. It also enhances patient outcomes and minimizes expenses in many ways. The recent awareness about the early detection of diseases and management is also helping in the growth of the POC diagnostics market. Another factor contributing to the growth is the technological advancement like devices that are handheld or portable and have sensors along with connectivity features. The lab-on-a-chip technology is also growing and have immense opportunities in the market for enhancing the speed, accuracy, and accessibility of the POC tests, boosting growth.

Technological Developments Enhancing the Use of Diagnostic Devices

The efficiency and accuracy of POC diagnostic devices have increased a lot in recent times. This is primarily because of the advancement of innovative detection methods like biosensors and microfluids and reduction in the size of sensors. Integration of wireless connectivity has also helped a lot in the growth of the market. Developments in material science and manufacturing methods allow the production of cost-efficient and strong point of care diagnostics solution.

Such improvements in technology are offering medical professionals faster and dependable abilities, leading to better patient outcomes, access to testing in diverse clinical environments, and less healthcare expenses.

High Demand for Convenient Testing to Increase Market Growth in Next 4-5 Years

The following are the key [Point-of-Care Diagnostic Trends](#) that will shape the growth of the market in the next 5 years

Nowadays, patients and medical professionals are trying testing methods that will offer faster results so that they can make immediate clinical decisions and offer timely medications. The POC diagnostic devices can satisfy this requirement by offering quick diagnostics at or near the point of care. It diminishes the time-consuming procedures of sending samples to a central laboratory.

This device is mainly crucial during emergency circumstances, critical care settings, and remote areas where there is very little access to laboratories. The adoption of these technologies is increasing in medical settings as they are convenient and efficient, enhance healthcare outcomes, and increase patient satisfaction.

Increasing Number of Chronic Diseases Promotes the Implementation of POC Diagnostics

Today diseases like diabetes, cardiovascular illness, and chronic respiratory disorders are becoming more frequent among people. This is increasing the requirement for regular monitoring and early detection of such conditions. POCD can offer quick and convenient analyzation of multiple biomarkers related to chronic illnesses. This helps the medical practitioners to timely intervene and give personalized treatment plans. These devices can also offer proactive disease management and minimize the burden on the central healthcare institution. POCD devices fulfill the evolving requirement of patients suffering from chronic diseases, driving the market growth.

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Growing Regulatory Support Offering Better Standards for Commercializing POCD devices to Boost Market Growth in the Next 10 Years

A clear regulatory structure guarantees the safety, efficiency, and quality of the POCD products. Such regulations implant confidence in the medical practitioners and patients while using the devices. Regulatory agencies like the FDA in the US and the European Medicines Agency in Europe play an important role in simplifying the approval procedures of the POCD devices, driving market growth. The regulatory support also offers accelerated routes for the approval of innovative POCD technologies, helping manufacturers to invest more in R&D.

Here are Some Latest Headline of the Point of Care Diagnostics Market

- In October 2023, QIAGEN got the CE certification of NeuMoDx. This is an IVD kit and automated testing platform.
- Danaher Corporation introduced the Dxl 9000 Access Immunoassay Analyzer in May 2023. It can conduct almost 215 tests per hour.
- In February 2024, Roche Diagnostics received the CE mark approval to extend their Elecsys Ant6i-Mullerian Hormone Plus immunoassay.

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Key Market Players are Focusing on the Advancement of the POCD Devices

The rising demand for innovative products along with immense efforts of the market players is helping in the development of devices with advanced technology. The major companies are paying more emphasis on implementing innovative technologies like AI, IoT, and machine learning for manufacturing diagnostic tests. These POC testing devices have become more portable so that it can be used anywhere. Such technological development is helping bioassays like microbiological culture, polymerase chain reaction, and enzyme-linked immunosorbent assays to be used in the POCD, driving the market growth.

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