

Rise in Infectious Diseases: A Key Driver Transforming the Lateral Flow Assays Market 2024

The Business Research Company's Lateral Flow Assays Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Lateral Flow Assays Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [lateral flow assays market size](#) has grown strongly in recent years. It will grow from \$11.25 billion in 2023 to \$12.01 billion in 2024 at a CAGR of 6.8%. The growth in the historic period can be attributed to diagnostic advancements, rise in infectious diseases, application in pregnancy testing, growth in home healthcare, and development of immunochromatography.



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What Is the Estimated Growth Rate and Market Size of the Global Lateral Flow Assays Market?

The market size is projected to grow to \$16.38 billion in

2028 at a CAGR of 8.1%. This growth is driven by expanding applications in disease detection, adoption in home testing kits, expansion in veterinary diagnostics, development of multiplex assays, and a rise in food and environmental testing. Key trends include personalized medicine and home testing, advancements in manufacturing techniques, a focus on cost-effectiveness, and application in drug and biomarker detection.

Access Key Market Data and Trends with a Free Sample Report on the Global Lateral Flow Assays Market:

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What Are The Significant Drivers Behind The Growth Of The Lateral Flow Assays Market?

The high prevalence of infectious diseases globally significantly contributes to the growth of the lateral flow assay market. In developing countries, the frequency of diseases like HIV and malaria, along with inadequate healthcare systems, is likely to accelerate the adoption of lateral flow assays. The COVID-19 pandemic underscored the need for early detection, further fueling market expansion. In 2021, an estimated 10.6 million people were infected with tuberculosis, and 1.5 million acquired HIV. This widespread prevalence of infectious diseases supports the growth of the lateral flow assay market.

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Which Top Companies Are Shaping The Growth Of The Lateral Flow Assays Market?

Major companies operating in the market report are Siemens AG, Thermo Fisher Scientific Inc., Abbott Laboratories, Danaher Corporation, Merck KGaA, Hologic Inc., BioMérieux SA, PerkinElmer Inc., Quidel Corporation, Bio-Rad Laboratories Inc., Roche Holding AG, QIAGEN N.V., Alere Inc., OraSure Technologies Inc., Meridian Bioscience Inc., DiaSorin S.p.A., Molbio Diagnostics, Trinity Biotech, Chembio Diagnostics Inc., Novus Biologicals Inc., Coris BioConcept, HYCOR Biomedical, Diagnostic BioSystems GmbH, Express Diagnostics Ltd., Fujirebio Diagnostics Inc., Innova Diagnostics Inc., Leadtec Diagnostics Inc., S&D Diagnostics Inc., Standard Diagnostics Inc., St. Croix Biosciences Inc., V-Chek Diagnostics

Which Emerging Trends Are Reshaping the Lateral Flow Assays Market Size?

In the market, technological advancements are a key trend. Companies are investing in innovative testing products to strengthen their market position. In November 2021, Spain-based IUL SA introduced the iPeak Europium, a lateral flow reader that uses machine vision technology for scanning fluorescence-labeled tests, providing high sensitivity and a cost-effective alternative to PCR tests.

What Are The Segments In The Global Lateral Flow Assays Market?

The lateral flow assays market covered in this report 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

North America: Largest Region in the Lateral Flow Assays Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the market share during the forecast period. The regions covered in the

market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Lateral Flow Assays Market Definition

A lateral flow assay (LFA) is a diagnostic tool composed of four components: a sample pad for applying samples, a conjugate pad with labeled tags, a reaction membrane with test/control lines, and an absorbent pad for waste. It's widely used for rapid testing.

The Lateral Flow Assays Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Lateral Flow Assays Market Report: Trends, Opportunities, Strategies, and More

The Lateral Flow Assays Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into lateral flow assays market size, lateral flow assays market drivers and trends, lateral flow assays market major players, lateral flow assays competitors' revenues, lateral flow assays market positioning, and [lateral flow assays market growth](#) across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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