

Rising Incidences Of Infectious Diseases: A Key Driver Transforming the Virology And Bacteriology Market 2024

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In recent years, the virology and bacteriology market size has marked strong growth. The market, which was valued at \$2.24 billion in 2023, is projected to climb to \$2.44 billion in 2024,



The virology and bacteriology market size is expected to see strong growth in the next few years. It will grow to \$3.47 billion in 2028 at a compound annual growth rate (CAGR) of 9.2%"

The Business Research Company showcasing a compound annual growth rate CAGR of 9.0%. The historical growth can be attributed to factors such as increasing global travel, expanding demand for rapid diagnostic tests, globalization, research on zoonotic disease, and advancements in educational programs.

How is the Virology And Bacteriology Market Expected to Grow in Future?

Over the next few years, the virology and bacteriology market is predicted to witness significant growth. The market will likely expand to reach \$3.47 billion in 2028 at a compound annual growth rate CAGR of 9.2%. Counted

among the key contributing factors for growth in the forecast period are an increase in the prevalence of infectious diseases, expansion of global health infrastructure, rising number of research activities, growing disposable income, and an uptick in the number of aerobic and anaerobic tests.

Emerging trends such as technological advancements, personalized medicine, integration of artificial intelligence, vaccine technology, and telemedicine are reshaping the market.

Interested in knowing more about the current market size and future projections? Visit: https://www.thebusinessresearchcompany.com/sample.aspx?id=19751&type=smp

What is Fueling the Growth of the Virology And Bacteriology Market?

The driving force behind the anticipated growth of the virology and bacteriology market is the rising incidences of infectious diseases. Infectious diseases infest the body due to the invasion and multiplication of pathogenic microorganisms including bacteria, viruses, fungi, or parasites. Some of the widespread infectious diseases include influenza, tuberculosis TB, HIV/AIDS, malaria, among others.

The mounting prevalence of such diseases is a result of the challenges posed by pathogens, potentially due to globalization, urbanization, antimicrobial resistance, and environmental changes. Virology and bacteriology testing help in diagnosing these infectious diseases by identifying the specific pathogens causing the illness, thus enabling targeted treatment and management.

For instance, as per the Centers for Disease Control and Prevention, a US-based government agency, there was a 5.9% increase in tuberculosis TB cases in the US from 7,870 cases in 2021 to 8,331 cases in 2022. Consequently, such rising incidences of infectious diseases are expected to fuel the growth of the virology and bacteriology market.

To delve into the factors driving the market and its future growth potential, click here: https://www.thebusinessresearchcompany.com/report/virology-and-bacteriology-global-market-report

Who Are The Major Players in The Virology And Bacteriology Market?

The virology and bacteriology market features several key players, such as F. Hoffmann-La Roche AG, Merck KGaA, Thermo Fisher Scientific Inc., Abbott Laboratories, Danaher Corporation, Siemens Healthineers AG, Becton Dickinson and Company, Laboratory Corporation of America Holdings, Agilent Technologies Inc., Hologic Inc., bioMérieux SA, Bio-Rad Laboratories Inc., Bruker Corporation, Cepheid Inc., Eiken Chemical Co. Ltd., NEOGEN Corporation, Cerba Research, Luminex Corporation, Fujirebio Diagnostics Inc., Trinity Biotech plc, Microbiologics Inc., Bionano Genomics Inc., Scienion GmbH, Quidel Corporation.

In an environment of intense competition, these companies are focused on developing innovative products such as bacteria detection kits to enhance the diagnostic capabilities and address the challenges of infectious diseases.

What Are The Key Market Segments?

The virology and bacteriology market report covers the following segments:

1 By Product: Equipment, Reagents

2 By Technology: Molecular Diagnostics, Immunoassays, Diagnostic Imaging, Information

Technology

3 By End User: Hospitals, Diagnostic Centers, Research Laboratories, Blood Banks

Where Is The Largest Market for Virology And Bacteriology?

In terms of geographic locations, North America was the largest market for virology and bacteriology in 2023. The report also covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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