

Global Point-of-Care Molecular Diagnostics Market Expected to Reach USD 11.1 Billion by 2033, Growing at a 9.7% CAGR

The UK healthcare market grows at 8.8% CAGR, reaching USD 467.8 Million, driven by urbanization, R&D, infrastructure, and government investments

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EINPresswire.com/ -- The [global point-of-care molecular diagnostics market](#) is predicted to secure a valuation of USD 4.4 billion in 2023 and is rising to USD 11.1 billion by 2033. The market is estimated at a CAGR of 9.7% during the forecast period.

Rising infectious and chronic diseases, such as cardiovascular, diabetes, and COVID-19, are increasing the adoption of point-of-care molecular diagnostics. The demand for point-of-care

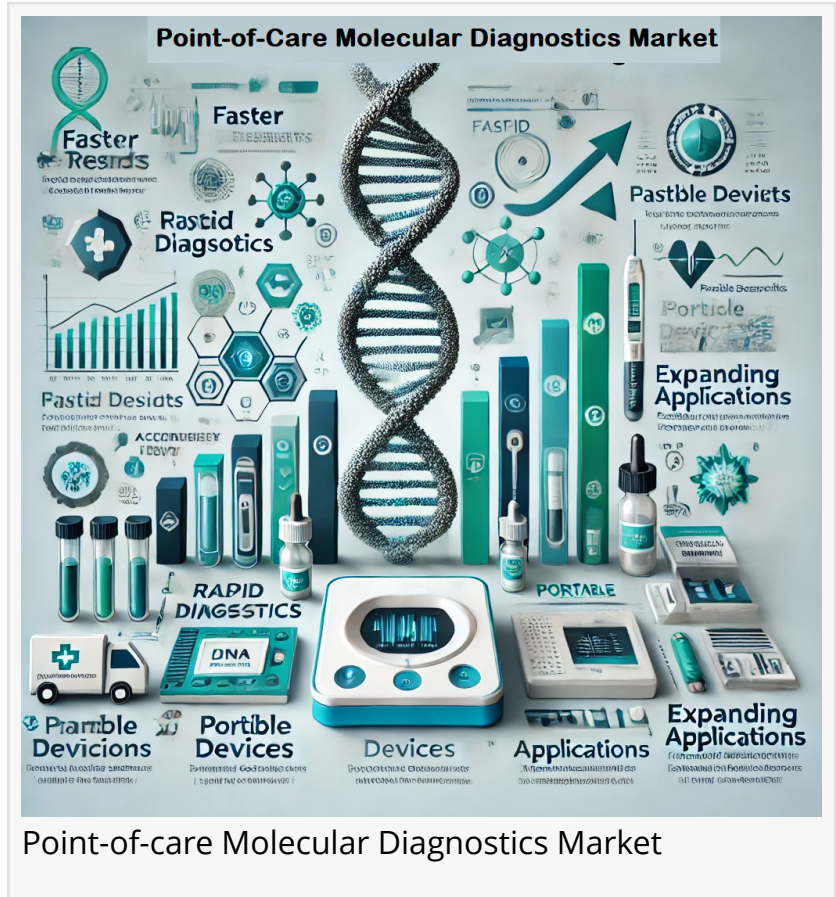
molecular diagnostics is further

increasing due to delayed testing results and high costs. Moreover, point-of-care molecular diagnostics manufacturers are growing the market opportunities by increasing production in the global market.

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The growing advanced technology, diagnostic tests, preventive medicine, and knowledge of molecular mechanisms are driving the market growth. Furthermore, the adoption of point-of-care molecular diagnostics by laboratory specialist for sequencing DNA & multi-gene are expanding the market size. These diagnostics rapidly show the results with accuracy and are estimated to increase the sales of point-of-care molecular diagnostics.



Point-of-care Molecular Diagnostics Market

Increasing respiratory, gastrointestinal, and sexually transmitted diseases are advancing the market growth. Emerging economies, government initiatives, and low-cost POC molecular diagnostics are the prime factors that propel market opportunities.

Factors Restraining the Market Growth:

The market is going through a growth decline due to a few factors which are given below: The dearth of consciousness about healthcare products, and poor penetration of advanced healthcare devices restrain market growth. The unavailability of advanced devices and the absence of government policies must gain market growth in developing countries.

Which Technology Category Booms the Market Growth?

The RT-PCR category dominates the global market with its remarkable CAGR of 9.2% during the foreseen time. The adoption of RT-PCR is rising due to the rise in tests such as genomics, COVID-19, proteomics, and others. It is a real-time system that shows results immediately, has high sensitivity, and costs efficiently. Due to the significant growth of infectious patients, healthcare providers are accelerating the demand for RT-PCR to provide patients with relevant data immediately.

Key Takeaways:

- The point-of-care molecular diagnostics market is expected to have a valuation of USD 11.1 billion by 2033.
- With a CAGR of 9.7%, the global market increasing from 2022 to 2033.
- The United States market is anticipated to capture a CAGR of 9.5% through 2033.
- With a CAGR of 8.8%, the United Kingdom market significantly uplifts during the forecast period.
- China market is expected to expand at a CAGR of 9.1% over the forecast period.
- Japan market is likely to capture a CAGR of 8.2% from 2023 to 2033.

“Point-of-care molecular diagnostics are revolutionizing the way diseases are detected and managed. The market’s growth trajectory reflects the increasing emphasis on accuracy, speed, and affordability in diagnostics. As manufacturers continue to invest in technological advancements and expand production capacities, the adoption of these solutions is expected to rise dramatically, particularly in resource-limited settings. Government support and emerging markets are pivotal in driving this growth, offering immense opportunities for stakeholders in the years ahead.” says Sabyasachi Ghosh Associate Vice President at Future Market Insights (FMI) analyst.

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<https://www.futuremarketinsights.com/reports/point-of-care-molecular-diagnostics-market>

Who is winning?

Key players fragment the global market by contributing an impressive role. These players are bringing new ideas and adapting them to build advanced products, which in turn surging market opportunities. Growing technologies, including Artificial Intelligence and the Internet of Things, have surpassed market growth in recent years.

By accepting these technologies, key players welcome better detection machines and equipment as per patients' requirements. They further follow several effective marketing strategies such as partnerships, mergers, acquisitions, agreements, and product launches.

Recent Developments:

- In Feb 2022, Sense Biodetection signed an agreement with Una Health to distribute COVID-19 testing equipment.
- In Dec 2021, FIND Company invested a valuation of USD 21 million in S.D. Biosensor, Biomeme, Quaife, and Bioneer for manufacturing, developing and launching an affordable COVID-19 testing detector.
- A healthcare provider BioMérieux agreed to partner with Africa Medical Supplies Platform in Oct 2020 to supply premium quality COVID-19 diagnostic solutions.
- Abbott Laboratories announced its new COVID-19 detection product which can deliver results within minutes, in March 2020.
- In Oct 2018, QIAGEN agreed to enhance its portfolio with STAT-Dx to provide its customers with a next-generation PCR system.

Other Prominent Players in the Market are:

- Abbott Laboratories
- Hoffmann-La Roche Ltd.
- BioMérieux S.A.
- Danaher Corporation
- Quidel Corporation
- QIAGEN N.V.
- Co-Diagnostics, Inc.
- Biocartis NV (Belgium)
- Meridian Bioscience, Inc.
- Thermo Fisher Scientific, Inc.

Point-of-care Molecular Diagnostics Market Segmentation by Category:

By Products & Services:

- Assays & Kits

- Instruments & Analyzers
- Software & Services

By Technology:

- RT-PCR
- INAAAT
- Other Technologies

By Application:

- Respiratory Diseases
- Sexually Transmitted Diseases
- Hospital-acquired Infections
- Cancer
- Hepatitis
- Gastrointestinal Disorders
- Other Applications

By End User:

- Physicians' Offices
- Hospitals & ICUs
- Research Institutes
- Other End Users

By Region:

- North America
- Latin America
- Europe
- South Asia & Pacific
- East Asia
- The Middle East & Africa (MEA)

Authored By:

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been

cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

Explore FMI's Related Ongoing Coverage on Healthcare Domain:

The [non-hospital-based point-of-care diagnostic products market size](#) is likely rise to a USD 12.9 billion valuation in 2022. The demand for non-hospital-based point-of-care diagnostic products is estimated to reach USD 33.6 Billion by 2032, with a CAGR of 9.1% during the forecast period.

In 2023, worldwide [sales of specialty active pharmaceutical ingredients](#) are around USD 206.44 billion. The demand for specialty active pharmaceutical ingredients is expected to increase at a CAGR of 3.2% over the forecast period. The specialty active pharmaceutical ingredient (API) market value is expected to reach USD 282.88 billion by 2033.

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Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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