

Lateral Flow Immunoassay Based Rapid Test Market Growth will be booming in next 10 years

PORTLAND, IA, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- LFIA based rapid test market is anticipated to exhibit growth owing to increase in incidence of infectious disease, rise in awareness about these tests owing in developing countries, surge in promotional activities by the key players, no need of complex medical devices, and lower cost of the tests. In addition, other factors, such as speed of diagnosis, convenience, specificity, and stability further support the lateral flow immunoassay based rapid test market growth.



As per the report, the global [lateral flow immunoassay based rapid test industry](#) was estimated at \$4.72 billion in 2018 and is expected to reach \$8.49 billion by 2026, growing at a CAGR of 7.6% from 2019 to 2026.

Drivers, restraints, and opportunities-

Benefits of LFIA based rapid tests over laboratory testing, rise in initiatives of government and nonprofit organizations toward health awareness, and increase in healthcare expenditure across the world propel the growth of the global lateral flow immunoassay based rapid test market. On the other hand, inadequate reimbursement policies for LFIA based rapid test diagnostics curb the growth to some extent. However, growth prospects in the emerging markets, and surge in prevalence of various chronic and infectious diseases worldwide are expected to create a number of opportunities for the key players in the industry.

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At present, by application, the pregnancy & fertility and infectious disease segment is the highest

revenue contributor, and is anticipated to remain dominant in the near future. Moreover, easy availability of cost-efficient products, rise in promotion activities by the key players for LFIA based rapid test, and increase in adoption of LFIA based rapid test among the general population fuel the growth of this segment. However, infectious disease segment is expected to exhibit the fastest market growth during the forecast period due to surge in incidence of infectious disease and rise in demand for low cost & accurate rapid tests for preliminary infectious disease testing.

The infectious disease segment to retain its dominance till 2026-

Based on application, the infectious disease segment contributed to more than four-fifths of the global lateral flow immunoassay based rapid test market share in 2018, and is expected to rule the roost throughout the study period. Increase in initiatives by the Centers for Disease Control and Prevention (CDC), Department of Health and Human Services, Food and Drug Administration, and National Institutes of Health (NIH) for the diagnosis of infectious diseases contributes toward the market growth. The same segment would also cite the fastest CAGR of 7.8% by the end of 2026.

The competitive assay segment to lead the trail during the forecast period-

Based on technique type, the competitive assay segment held the major share in 2018, generating nearly three-fifths of the global lateral flow immunoassay based rapid test market. Competitive immunoassays are widely used in the market, as these require only a small amount of antibody, higher flexibility, and sensitivity. The multiplex detection assay segment, on the other hand, would grow at the fastest CAGR of 9.0% during the estimated period. This is because it saves both time & precious sample by combining the detection of multiple analytes into a single reaction that reduces workflow and sample volume problems.

North America to maintain the lion's share by 2026-

Based on geography, North America accounted for more than two-fifths of the global lateral flow immunoassay based rapid test market revenue in 2018, and is predicted to dominate till 2026. Rise in prevalence of various diseases such as influenza, HIV, and cancer; increase in number of drug screening procedures; and presence of leading players in the market fuel the market growth in the province. At the same time, the region across Asia-Pacific would register the fastest CAGR of 9.2% during 2019–2026. This is attributed to high population base, increase in disposable income, and rise in awareness about LFIA based rapid tests in the region.

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Key market players-

Becton

F. Hoffmann-La Roche AG (Roche Diagnostics)
Dickinson and Company
Thermo Fisher Scientific
Qiagen N.V.
Bio-rad Laboratories, Inc.
Abbott Laboratories (Alere Inc.)
Danaher Corporation (Cepheid, Inc.)
Hologic, Inc.
Quidel Corporation
Biomerieux SA

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