

Point of Care Diagnostics Market Is Projected to Gain \$55,275.73 Million by 2030, Claims Allied Market Research

PORTLAND, IN, UNITED STATES, March 12, 2025 /EINPresswire.com/ -- According to the report, the global point of care diagnostics industry is projected to reach \$55,275.73 million by 2030, having witnessed a value of \$29,478.63 million in 2020, exhibiting a CAGR of 6.5% from 2021 to 2030.

The global point of care diagnostics market growth is attributed to the rise in the prevalence of chronic diseases and several helpful initiatives administered by government and non-governmental organizations. On the other hand, the stringent government regulations for POC diagnostic device approval and reimbursement issues restrict the market growth to some extent. Moreover, the technological advancement in Point of Care (POC) diagnostic equipment and the emergence of home-based point-of-care (POC) devices offer new opportunities for market growth in the coming years.

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The glucose monitoring kits segment to maintain its lion's share throughout the forecast period

By product, the glucose monitoring kits segment held the major share in 2020, accounting for more than two-fifths of the global point of care diagnostics market and is anticipated to maintain its lion's share throughout the forecast period. The growth is attributed to the increase in the incidence of target diseases, such as diabetes. On the other hand, the infectious diseases testing kits segment would cite the highest CAGR of 12.7% during the forecast timeframe. This is due to the increase in the number of infections, including hepatitis, flu, COVID-19, and HIV.

Recent Developments for Point of Care Diagnostics Market:

In November 2022, Boditech Med, a healthcare company, announce that it has obtained domestic use approval of Boditech Quick COVID-19 Ag Saliva from the Ministry of Food and Drug Safety. It can determine the infection of COVID-19 within 15 minutes using saliva sample. This approval is expected to boost exports of Boditech Quick COVID-19 Ag Saliva. In some Southeast Asian countries require the approval for domestic use from the Korean Ministry of Food and

Drug Safety separately for getting the export license.

In September 2022, QuantuMDx, a progressive medical technology company passionate about creating rapid multiplex PCR solutions for the point of care, announces it has entered into a cooperation agreement with Sansure Biotech Inc. (Sansure), an in-vitro diagnostic solution provider based in Changsha, Hunan province, China, to accelerate the regional commercialization of Q-POC and its assays, in China. It is a portable and simple to use, the Q-POC platform is a rapid multiplex PCR testing system that delivers fast, accurate and actionable results in approximately 30 minutes at the point of care.

In April 2022, BioLytical Laboratories Inc., a global leader in rapid in-vitro medical diagnostics, announced that it has launched its iStatis COVID-19 antigen home test after receiving health canada interim order authorization, allowing its immediate entry into the Canadian market. The iStatis COVID-19 antigen home test is built for use in everyday settings. The test is portable and can be performed in the comfort and privacy of home with a simple platform and easy-to-understand results.

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The professional diagnostic centers segment to maintain its dominant position during the forecast timeframe-

By end user, the professional diagnostic centers segment accounted for the largest market share in 2020, holding more than half of the global point of care diagnostics market revenue, and is expected to maintain its dominant position during the forecast timeframe. The growth is attributed to the availability of advanced diagnostic techniques, the enhancement of health insurance coverage, and cost-effectiveness. However, the research laboratories segment would showcase the highest CAGR of 7.8% from 2021 to 2030. This is due to the increase in the prevalence of a variety of chronic and infectious diseases.

North America garnered the major share by 2030-

By region, North America accounted for the highest market share in 2020, contributing to around two-fifths of the global point of care diagnostics market revenue, and is expected to maintain its dominance throughout the forecast period. Simultaneously, the Asia-Pacific region would portray the highest CAGR of 7.8% from 2021 to 2030. The growth is attributed to the advancement of healthcare systems and the prevalence of chronic and targeted disorders, including diabetes, cancer, and others.

For Procurement Information - https://www.alliedmarketresearch.com/purchase-enquiry/161

Industry Leading Players: -

Becton Dickinson and Company bioMrieux SA

Siemens AG
Danaher Corporation
Sinocare Inc.
Johnson and Johnson
Hoffmann La Roche Ltd.
Abbott Laboratories
Nova Biomedical
Sysmex Corporation

About Allied Market Research:

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