

# In Vitro Diagnostics (IVD) Market to Reach USD 153.7 Million by 2033

*Driven by Rising Demand for Early Detection and Chronic Disease Management*

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/EINPresswire.com/ -- The latest report titled Global [In Vitro Diagnostics \(IVD\) Market](#) contains an in-depth analysis of the fundamental parameters contributing to the global In Vitro Diagnostics (IVD) market scenario. This research report offers readers an in-depth interpretation of the dynamics of the In Vitro Diagnostics (IVD) market, including key drivers, opportunities, threats, and challenges. The report also briefly discusses key business strategies, supply-demand ratios, key regions, prominent market players, and offers a future outlook for the overall In Vitro Diagnostics (IVD) industry.



The global In Vitro Diagnostics (IVD) market is projected to grow from USD 83.6 million in 2024 to USD 153.7 million by 2033, registering a compound annual growth rate (CAGR) of 7.0%. This growth is fueled by increasing demand for early disease detection, personalized healthcare solutions, and a global shift toward preventative care.

The IVD market is expanding rapidly due to growing awareness among both healthcare providers and the public about the importance of early and accurate disease detection. Consumers are increasingly choosing non-invasive, reliable, and cost-effective diagnostic tests, which help in timely treatment and improved health outcomes.

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One of the main drivers of the market is the global rise in chronic diseases such as diabetes, cancer, and heart disease—especially in the aging population. In January 2023, a study published

in *Frontiers in Public Health* estimated that by 2050, more than 142 million adults in the U.S. aged 50 and above will suffer from at least one chronic illness. This demographic shift is boosting demand for diagnostic solutions that can help monitor and manage such conditions more effectively.

Additionally, the growing burden of infectious diseases, particularly among the elderly and immunocompromised individuals, is further increasing the need for rapid diagnostic tests. IVD tools play a vital role in detecting infections early and enabling quick treatment.

Technological advancements are also reshaping the IVD landscape. Innovations in molecular diagnostics, point-of-care testing, and liquid biopsy methods are helping healthcare professionals diagnose conditions more accurately and quickly. These tools reduce the need for hospital visits and are gaining traction in both advanced and developing healthcare markets.

The COVID-19 pandemic highlighted the importance of reliable diagnostic tools and led to increased investment in healthcare infrastructure. Governments and health agencies worldwide have continued to support the development and adoption of IVD technologies even after the pandemic peak, recognizing their critical role in managing public health.

According to the Australian Institute of Health and Welfare (AIHW), as of December 2023, nearly 11% of adults aged 75 and above in Australia were living with coronary heart disease—emphasizing the need for consistent monitoring through diagnostics.

## Market Challenges

Despite strong growth prospects, the IVD market faces some barriers. Inadequate reimbursement policies in several countries can limit access to advanced diagnostic tests, making them less affordable for both healthcare systems and patients. This can slow down the adoption of innovative IVD solutions.

Additionally, operational issues such as lack of infrastructure and a shortage of skilled personnel—particularly in rural and underdeveloped regions—pose challenges to the effective implementation of IVD technologies. Addressing these issues requires collaborative efforts from healthcare providers, governments, and industry players to improve accessibility and training.

## Segment Insights

In terms of product and service types, Reagents & Kits held the largest market share in 2023. These components are essential for carrying out diagnostic tests across a range of applications including microbiology, immunology, and hematology. Their wide usage, affordability, and accuracy make them the backbone of IVD procedures.

Meanwhile, Instruments are expected to grow at the fastest pace. Increasing demand for

modern diagnostic equipment—capable of delivering faster and more precise results—is fueling this growth. The trend toward decentralized healthcare and point-of-care testing is also driving interest in compact and automated diagnostic instruments.

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#### Competitive Terrain:

The global In Vitro Diagnostics (IVD) industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Some major companies included in the In Vitro Diagnostics (IVD) market report are:

Danaher Corporation

Roche Diagnostics

Abbott

Siemens Healthineers AG

Thermo Fisher Scientific Inc.

Illumina Inc.

Hologic Inc.

Bio-Rad Laboratories Inc.

Biomerieux

Sysmex Corporation

Revvity

Becton, Dickson and Company

Agilent Technologies

The report further divides the In Vitro Diagnostics (IVD) market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the In Vitro Diagnostics (IVD) market.

## In Vitro Diagnostics (IVD) Market Segmentation Analysis

### Product & Service Outlook (Revenue, USD Million; 2020-2033)

Reagents & Kits

Instruments

Data Management Software & Services

### Technology Outlook (Revenue, USD Million; 2020-2033)

Immunoassays

Clinical Chemistry

Molecular Diagnostics

Hematology

Microbiology

Coagulation & Hemostasis

Urinalysis

Chromatography & Mass Spectrometry

### Specimen Outlook (Revenue, USD Million; 2020-2033)

Blood, Serum and Plasma

Saliva

Urine

Others Specimens

## Application Split Outlook (Revenue, USD Million; 2020-2033)

Infectious Diseases

Oncology

Endocrinology

Cardiology

Blood Screening

Genetic Testing

Autoimmune Diseases

Allergy Diagnostics

Drug Monitoring & Testing

Bone & Mineral Disorders

Coagulation Testing

Blood Group Typing

Other Applications

## End User Outlook (Revenue, USD Million; 2020-2033)

Hospital & Clinics

Clinical Laboratories

Blood Banks

Home Care Settings

Pharmaceutical & Biotechnology Companies

Academic Institutes

Other End Users

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#### Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

#### Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the In Vitro Diagnostics (IVD) market?

What are the key product types and applications of the In Vitro Diagnostics (IVD) industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the In Vitro Diagnostics (IVD) market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the In Vitro Diagnostics (IVD) Market by 2033?

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