

MARKET REPORT



Point of Care (POC) Diagnostics Market, By Product (Glucose Testing, Hb1Ac Testing, Coagulation, Urinalysis, Fertility, Cardiac Markers, Infectious Diseases, and others), By Disease Condition And Geography (North America, Europe, Asia Pacific, And RoW) – Analysis, Share, Trends, Size, & Forecast From 2016 – 2027- COVID- 19 Updated

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REPORT HIGHLIGHT

The point of care (POC) diagnostics market is estimated to represent a global market of USD 16,237 million by 2019 with growth rate of 7.1%.

Point of care testing is a medical tool, designed to perform outside the physical facilities such as clinical laboratories. These tests are primarily used to diagnose various chronic disease conditions such as diabetes, cardiovascular disorders, infectious diseases and others.

Market Dynamics

Point of care diagnostics market is primarily driven by the rising demand for home healthcare coupled with continuous aging population across the world. World Health Organization (WHO) has projected that aging population, over 60 years, will be doubled, from 12% (2015) to 22% (2050). Similarly, According to the Population Reference Bureau (PRB), geriatric population (over 65 years) is projected to double in America by the next few years. Considering these facts, several initiatives undertaken by governments to shorten hospital stays by establishing out-patient care models which will surge in demand for POC diagnostics, augmenting the market growth.

Additionally, favorable regulatory initiatives, aimed at promoting a point of care diagnosis is anticipated to serve the industry as a high impact rendering driver. For example, the U.S. government (U.S. FDA) introduced CLIA (clinical laboratory improvement amendments) in partnership with the Centres for Medicare & Medicaid Services (CMS) and the Centre for Disease Control (CDC). This regulation aims to conduct laboratory inspection and enforce regulatory compliances in order to assure quality laboratory testing, expected to boost usage rates of POC during the forecast period. Furthermore, increasing funding, from organizations such as National Institute of Biomedical Imaging and Bioengineering, the U.S. Department of Defence (DOD), and the Bill and Melinda Gates Foundation, for the development of point of care diagnostics support the industry growth to great extent. Introduction of mobile applications such as cobas infinity point-of-care (Roche Diagnostics), growing demand for point of care diagnostics, and rising investment by companies is expected to spur the growth in the coming years. However, the regulatory framework for approval process has been the most critical restraining factor for the industry growth.

Products Takeaway

In terms of products, the market is categorized as Glucose Testing, Hb1Ac Testing, Coagulation, Urinalysis,

Fertility, Cardiac Markers, Infectious Diseases, Hematology, Decentralized Clinical Chemistry, Ambulatory Chemistry, Drug Abuse Testing, and others. Among which, glucose testing and Hb1Ac testing accounted for the largest share of the global market. Collectively, these segments achieved around USD 9.5 billion in 2019 and are anticipated to dominate the industry. However, cardiac markers segment is projected to grow with the highest growth rate over the forecast period.

COVID-19 Impact and Recovery Analysis

The novel COVID-19 has put the world on a standstill, affecting major operations, leading to an industrial catastrophe. However, this market is positively affected due to this outbreak. In April 2020, the World Health Organization (WHO) advised to use use of point-of-care immunodiagnostic tests for COVID-19 patients. This report presented by AnalystView Market Insights contains a thorough analysis of the pre and post COVID-19 market scenarios. The report includes all the recent development and changes recorded during the COVID-19 outbreak and comprehends the analysis of top performer segments and marginal growth segment in blood culture test sector.

Regional Takeaway

Regionally the market is classified in North America, Europe, Asia Pacific and Rest of the world. Increasing population base with cardio metabolic disorders and diabetes is expected to stimulate the market growth in North America and Europe. According to the Centers for Disease Control and Prevention (CDC), over 31% of population in the U.S. was suffering from bad cholesterol or LDL in 2012. On other side, large patient base coupled with the growing demand for in-vitro diagnostics in developing regions such as India and China provides a healthy platform for the POC growth in developing regions.

Key Vendor Takeaway

Companies such as Danaher Corporation, Roche Diagnostics, Alere Inc., bioMerieux, Abbott Laboratories, and Siemens Healthcare are profiled in the report. Strategic merger and acquisitions and the introduction of new products helped companies to capture significant revenue share. For example, Alere, Inc., one of the leader in rapid point of care diagnosis testing, hold strong distribution channel across the world in order to supply its products to laboratories, physicians' clinics, and hospitals. This company also operates via third-party distributors for selling its products. Key distributor partners of the company include Henry Schein Medical, McKesson, NDC, Cardinal Health, Medline, Merck, Menearini Diagnostics, and Orion Diagnostica Oy.

The market size and forecast for each segment has been provided for the period 2016 to 2027, considering 2019 as the base year. The report also provides the compounded annual growth rate (% CAGR) for the forecast period 2021 to 2027 for every reported segment.

The years considered for the study are:

Historical Year - 2016 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2027

The proposed reports analyse and evaluates the COVID-19 impact, and anticipated change on the future market scenario on this industry, by taking into the account the economic, political, technological, and social,

parameters.

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AnalystView Market Insights is a market research and consulting firm that adopts a proactive approach to provide the diverse need for accurate and precise market research, custom research, and consulting solutions across geographies and industry verticals. Our company is led by a team of passionate, naturally curious, and strategic thinkers from different industry backgrounds.

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