

MARKET REPORT



Molecular Diagnostics Market, By Products (Instruments and Reagent), By Location (Point of care, Self-test, and Central Laboratories), By Application 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 molecular diagnostics market is estimated to represent a global market of USD 5,933 million by 2019 with growth rate of 9.1%.

The molecular diagnostic, a subset of in vitro diagnostics, is a laboratory technique, used to identify the underlying cause of disease condition. It offers a rapid approach for the detection of a wide range of human ailments. Demand for molecular diagnostics is growing at a rapid pace across the globe. This diagnostic test enables to detect specific sequences in genetic material i.e. DNA or RNA associated with the specific disease condition. The diagnosis helps the physician to uncover underlying mechanism of the disease condition. This technique requires easy steps, including, extraction and purification, amplification, and detection of the amplified target using PCR technique. The molecular diagnostic test is a dynamic area of diagnostic technique which has recolonized healthcare industry.

Market Dynamics

Currently, molecular diagnostics captured relatively a small share of the overall diagnostic industry. However, this technique has captured significant attention among scientists as it plays important role in the field of pharmaceutical and biotechnology industries. Nowadays, this technique is routinely used in reference laboratories, hospitals, and blood banks. Continuous innovation in the field of diagnostics is expected to stimulate the development of molecular diagnostics area at rapid pace. For example, increasing automation has enabled molecular tests to be performed at the full scope of healthcare settings.

This advancement has also paved the way for molecular diagnostics to detect various viruses and bacteria which are difficult to culture with traditional techniques. For example, tuberculosis bacillus bacteria can be detected effectively through molecular diagnostic method. Additionally, the emergence of cutting-edge molecular diagnostic technologies for cancer and infectious diseases further boosted the market growth considerably. For example, leading companies are increasingly researching on an application of DNA chip or microarray for a molecular test. This will allow detection of the multitude of pathogens at one point in time. Such advancements are projected to establish the healthy platform for the market growth, leading to driving the industry. However, a high cost of these tests is considered to be one of the major restraining factor. However, faster diagnostic results and more targeted treatment through these tests will reduce the hospitalization cost, decreasing overall healthcare cost.

Products Takeaway

In terms of products, the market is categorized as instruments and reagent. Among which, reagent segment

captured the largest share of the total market. Development of new reagents for various diagnostic testing assays is expected to support the market growth to some extent. For example, Bionline offers the variety of molecular reagent for detection and monitoring of various disease condition. Company's portfolio includes reagents such as ISOLATE II Nucleic Acid Isolation Kits, SensiFAST Real-Time PCR Kits, JetSeq DNA Library Preparation Kit, and many others. Technology segment is divided as In Situ Hybridization, PCR, Mass spectrometry, Chips and microarrays, Sequencing, Transcription Mediated Amplification (TMA), and Others.

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. 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, North America accounted for the largest share owing to the rising research and development activities coupled with new product approvals. In Europe, presence of high prevalence rates of target diseases coupled with high healthcare expenditures in Western European countries support the industry growth. The growth of this market in developing regions is primarily driven by the rising access to the advanced healthcare facilities coupled with favorable government initiatives.

Key Vendor Takeaway

Companies such as Abbott, bioMérieux, Danaher Corporation, Qiagen, and Roche are profiled in the study. The industry is highly competitive and consolidated in nature, led by few number of key players, accounting for majority of revenue share. For example, Roche Diagnostics, with a market share of around 35%, is considered to be the leading player of the market. The market is witnessing a flurry of mergers & acquisitions among small scale and large scale industries. For example, Hologic acquired Gen-Probe in August, 2012, in an attempt to gain share via market expansion.

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.

These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

We aim to be the number one choice for various clients who require credible data to make vital business decisions. We wish to be a trusted and reliable analytics partner to major business organizations.

We understand that critical business decisions can be taken only when verified, authentic information is available. Therefore, our experts work meticulously to provide our clients with the accurate data, so that they need not spend time in verifying it.

It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all – the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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