Immunoassay Market by Product & Service (Reagents & Kits, Analyzers, Software, Services), Technique (ELISA, Rapid Test), Application (Infectious Diseases, Endocrinology, Oncology), End User (Clinical Labs, Hospitals) - Global Forecast to 2021

Description: The immunoassay market is expected to reach USD 25.45 billion by 2021 from USD 17.16 billion in 2016 at a CAGR of 8.2%. The global immunoassay market is segmented based on product & service, technology, application, end user, and region. The reagents & kits segment is expected to account for the largest market share of the immunoassay market during the forecast period. The high growth in this segment can be attributed to the expanding use of immunoassay tests worldwide.

On the basis of technology, the ELISA segment is expected to account for the largest share of the market in 2016. Expanding use of immunoassay tests in cancer, point-of-care in vitro diagnostics, infectious disease testing, and therapeutic drug level monitoring as well as the introduction of novel biomarkers will drive the growth of this market.

On the basis of application, the market is segmented into infectious diseases, endocrinology, bone and mineral disorders, oncology, cardiology, hematology and blood screening, autoimmune diseases, toxicology, neonatal screening, and other applications. The rise in incidence of HIV, tuberculosis, hepatitis, and other hospital-acquired infections has fueled the demand for immunoassay tests in the infectious diseases segment.

Geographically, the immunoassay market is dominated by North America, followed by Europe, Asia, and the Rest of the World (RoW). Growth in the North American region is primarily driven by rapidly increasing aging population and the concomitant rise in the prevalence of diseases as well as the growing life expectancy.

The major factors contributing to the growth of the immunoassay market include rising incidences of chronic diseases, extensive use of immunoassays in oncology, technological advancements, cost-effectiveness & rapid analysis of immunoassays.

The major players in this market include F. Hoffmann-La Roche Ltd. (Switzerland), Siemens AG (Germany), Abbott Laboratories, Inc. (U.S.), Beckman Coulter, Inc. (U.S.), Ortho-Clinical Diagnostics, Inc. (U.S.), and bioMérieux SA (France).

Research Coverage:

Apart from comprehensive geographic and product analysis and market sizing, the report also provides a competitive landscape that covers the growth strategies adopted by industry players over the last three years. In addition, the company profiles comprise the product portfolios, developments, and strategies adopted by the market players to maintain and increase their shares in the market. The abovementioned market research data, current market size, and forecast of the future trends will help key market players and new entrants to make the necessary decisions regarding product offerings, geographic focus, change in strategic approach, and levels of output in order to remain successful in the immunoassay market.

Reasons to Buy the Report:

This report will enable both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help these firms garner greater market shares. Firms purchasing the report can use any one or a combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on the product portfolios of the top players in the immunoassay market. The report analyses the immunoassay market by product & service, technology,
application, end user, and region
- Product Development/Innovation: Detailed insights on the upcoming technologies, R&D activities, and new
  product launches in the immunoassay market
- Competitive Assessment: In-depth assessment of the market strategies, geographic and business
  segments, and product portfolios of the leading players in the immunoassay market
- Market Development: Comprehensive information about emerging markets. This report analyses the
  market for various immunoassay products across geographies
- Market Diversification: Exhaustive information about new products, untapped geographies, recent
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