

Europe Molecular Diagnostics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 82 pages | Mordor Intelligence

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Report description:

The European molecular diagnostics market was valued at USD 2,574.61 million in the current year. It is expected to reach USD 10,747.66 million, registering a CAGR of 12.65% during the forecast period.

The COVID-19 outbreak positively impacted the European molecular diagnostics market, as it involved testing various biological samples. This aided the diagnosis of infectious diseases, such as COVID-19, as testing remained crucial in controlling the pandemic. Molecule diagnostics technology, such as next-generation sequencing, PCR, microarrays, etc., was increasingly adopted in the region to test severe or acute respiratory syndrome, i.e., coronavirus 2 (SARS-CoV-2). For instance, in June 2021, Fujirebio Europe commercially launched its iAMP COVID-19 molecular assay in collaboration with Atila Biosystems Inc. The iAMP COVID-19 test was intended to qualitatively detect nucleic acid from the SARS-CoV-2 in nylon nasopharyngeal/ oropharyngeal swabs. iAMP COVID-19 was an isothermal assay based on new proprietary technologies. The increased interest in adopting COVID-19 testing significantly added to the growth of the European molecular diagnostics market during the COVID-19 pandemic.

Factors such as the increasing burden of various bacterial and viral epidemics in this region, coupled with increasing demand for point-of-care diagnostics and recent advancements in pharmacogenomics, are expected to propel market growth over the forecast period. According to the article HIV/AIDS Surveillance in Europe, published in November 2021, HIV infection continued to affect the well-being and health of millions of people in the WHO European Region in 2020. Over the last three decades, approximately 2.2 million people have been diagnosed with HIV in the WHO European Region, impacting the studied market. Whereas in 2020, 104,765 people were newly diagnosed with HIV. Moreover, according to the facts and figures published by British Heart Foundation, updated in October 2021, around 7.6 million people were living with a heart or circulatory disease in the United Kingdom. Thus, the heavy burden of chronic disease is anticipated to increase the adoption of molecular diagnostics in the region.

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The market players in the region are focused on product and technological development, boosting market growth. For instance, in March 2021, Datar Cancer Genetics, a global leader in non-invasive cancer diagnostics, received Conformite Europeenne (CE) Mark for its innovative TruBlood solution, a new paradigm in cancer detection, diagnosis, and management. Such developments are expected to drive the market.

Therefore, due to the abovementioned factors, the market is anticipated to achieve high growth rates over the forecast period. However, the need for high-complexity testing centers is expected to hinder market growth over the forecast period.

Europe Molecular Diagnostics Market Trends

The Infectious Disease Segment is Expected to Witness High Growth Over the Forecast Period

The infectious disease segment is anticipated to hold significant market shares over the forecast period. This segment is driven by the increased number of medicine developed and the European region's massive burden of infectious diseases. For instance, sexually transmitted infections (STIs) represent a significant public health problem in the United Kingdom. According to GOV. In the UK, in December 2021, 311,604 new STIs diagnoses were reported among England residents; a similar number was reported in 2020 (0.5% increase from 309,921), and a decrease of 33.2% since 2019 was reported. Among these, the most commonly diagnosed STIs were chlamydia (161,672; 51% of all new STI diagnoses), first episode genital warts (27,473; 9%), gonorrhea (57,084; 18%), and genital herpes (20,530; 6%). Therefore, a rise in the prevalence of such infectious diseases is expected to fuel the market growth during the forecast period.

Moreover, key players in the region are expanding their regional market position by adopting various strategies, such as mergers and acquisitions, while others are developing new test methods for diagnosis and introducing new products to retain their market share. For instance, in May 2021, Swiss pharmaceutical giant, Roche, entered into a definitive merger agreement with GenMark Diagnostics, under which Roche may acquire GenMark's molecular tests designed to screen patient samples for multiple infections simultaneously.

Therefore, the factors mentioned above are expected to drive segmental growth in the market during the forecast period.

Germany is Expected to Dominate the Europe Molecular Diagnostics Market

Germany has a strong base of global companies working on developing molecular diagnostics due to the increasing prevalence of chronic diseases and the rising geriatric population in the country, which is more prone to several chronic diseases. This is expected to drive market growth. The increasing incidence of chronic conditions, such as cancer in Germany, is expected to contribute to the development of the market. According to the GLOBOCAN report of 2020, about 628,519 new cancer cases were registered in 2020 in Germany. Breast and colorectum cancer were more prevalent in females, while in males, prostate and lung cancer were more prevalent in the country. The increasing prevalence of cancer conditions among the German population led to the rise in demand for molecular diagnostics, thereby contributing to the overall market growth during the studied period.

The country's development will drive market growth in the forecast period. For instance, in December 2021, Medix Biochemica launched its molecular diagnostic reagents division, MedixMDx, in 2021 MEDICA, the world's largest annual medical technology trade fair, which took place in Germany.

Thus, owing to the abovementioned factors, the studied market in Germany is expected to project growth over the forecast period.

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The Europe molecular diagnostics market is fragmented due to the presence of several companies operating globally and regionally. The competitive landscape includes an analysis of a few international and local companies that hold market shares and are well known, including Abbott Laboratories, F Hoffmann-la Roche Ltd, Hologic Corporation, Danaher Corporation, and Agilent Technologies, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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