

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

Market Report | 2023-01-23 | 78 pages | Mordor Intelligence

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### **Report description:**

The European molecular biosensors market is expected to register a CAGR of 5.9% over the forecast period.

The COVID-19 pandemic has impacted the molecular biosensors market. As most of the centralized laboratories employ polymerase chain reaction (PCR) testing in the diagnosis of SARS-CoV2 viral infection among suspected patients, there has been a significant delay in the clinical outcomes as PCR testing requires more time for accurate and reliable results. This has paved the way for the application of point-of-care testing in COVID-19 detection. Thus, given the need for rapid diagnostics, the market studied is expected to witness significant growth during the post-pandemic era.

In recent years, due to the increasing prevalence of chronic diseases, the demand for point-of-care diagnostics has increased. This has led to an increase in demand for molecular biosensors. The increasing application of molecular biosensors in the detection of various cancers, diabetes, and pregnancy, along with wide usage in other fields such as environmental safety, food and beverages, and defense and security, plays a vital role in the growth of the market studied over the forecast period. As per the GLOBOCAN estimates, new cancer cases in Europe are expected to reach 5.32 million by 2040. Thus, the high cases of cancer are expected to increase the demand for molecular biosensors, which is expected to boost the growth of the market studied over the forecast period.

Furthermore, the increasing burden of infectious disease raises the demand for molecular point-of-care diagnostics, which in turn drives the market studied. For instance, as per European Centre for Disease Prevention and Control data updated in November 2021, HIV infection continues to affect the health and well-being of millions of people in the WHO European Region. Over the course of the last three decades, more than 2.2 million people have been diagnosed and reported with HIV in the WHO European Region, including over 560,000 people in the EU/EEA. Hence with the rising number of chronic diseases, the demand for molecular

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biosensors is expected to grow.

However, the high costs involved in research and development and strict regulatory guidelines to be followed for the approval of products by authorities dissuade many manufacturers from entering the market, and this is expected to hinder the market's growth.

## Europe Molecular Biosensors Market Trends

### Electrochemical Biosensors is Expected to Witness Healthy Growth over the Forecast Period

Electrochemical biosensors have emerged as reliable molecular sensing devices suitable for the detection of pathogens in liquid biopsies. Short assay time, simple handling, low cost, small sample requirement, and good performance in complex samples with minimal pre-treatments justify their increasing growth and suitability for point-of-care applications.

Electrochemical biosensors are widely used in the detection and diagnosis of infectious diseases. Thus, the increasing burden of infectious diseases is expected to have a significant impact on the growth of the electrochemical biosensors segment. For instance, according to the March 2022 update by WHO, 1,63,602 incident TB cases were notified in the European region. The epidemic patterns and trends vary widely, with European Union/European Economic Area countries approaching the low incidence level of below 10 per 100,000 population, while the region has nine of the 30 countries with the highest multidrug-resistant TB burden in the world.

Furthermore, the advancements in electrochemical biosensor technology aid in the development of sophisticated diagnostic products, which is expected to have a positive impact on the growth of the segment over the forecast period. For instance, according to a research study published in February 2021 by Sensing and Bio-Sensing Research, utilizing two different carbon screen printed electrode (CSPE) types and their associated immobilization techniques, an electrochemical immunoassay for quantifying C-reactive protein (CRP) at clinically relevant amounts has been successfully developed and tested. In terms of sensitivity and repeatability, the electrochemical biosensor was determined to have a sufficient detection range.

Therefore, due to the factors mentioned above, the electrochemical biosensors segment is expected to have a significant market share in the market studied over the forecast period.

### The United Kingdom is Expected to Hold a Significant Share in the European Molecular Biosensors Market over the Forecast Period

The United Kingdom is expected to occupy a significant share of the molecular biosensors market owing to factors such as the high prevalence of chronic diseases and the rising demand for point-of-care testing and research activities in the area. For instance, according to the data updated in August 2022 by Blood Cancer UK, blood cancer is the fifth most common cancer in the United Kingdom, with over 41,000 people being diagnosed with it yearly. According to the same source, about 250,000 people are living with blood cancer in the United Kingdom. The same source also stated that one in every 16 men and one in every 22 women are likely to develop blood cancer at some point in their lives. It is the most common type of childhood cancer. It also stated that more than 500 children aged under 15 are diagnosed with blood cancer every year; of these, about 400 have childhood leukemia, and about 100 have lymphoma. Hence, due to the high prevalence of chronic diseases, the demand for molecular biosensors and point-of-care testing is expected to increase, which is anticipated to drive growth in the molecular biosensors market in the country.

## Europe Molecular Biosensors Market Competitor Analysis

The European molecular biosensors market is consolidated and competitive. The players with more funds for research and better

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distribution system have established their position in the market. Some of the market players include Dynamic Biosensors GmbH, Abbott Laboratories Inc., Siemens Healthcare, Nova Biomedical Corporation, and Sysmex Corporation, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Increasing Prevalence of Chronic and Lifestyle Induced Diseases

4.2.2 Growing Demand for Point of Care Testing

4.2.3 Increasing Application of Biosensors in Various Industries

4.3 Market Restraints

4.3.1 Strict Regulatory Requirements for Biosensors

4.3.2 High Cost Involved in Research and Development

4.4 Porter's Five Force Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

#### 5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Technology

5.1.1 Electrochemical Biosensors

5.1.2 Optical Biosensors

5.1.3 Thermal Biosensors

5.1.4 Other Technologies

5.2 By Application

5.2.1 Medical Diagnostics

5.2.2 Food and Beverages

5.2.3 Environment Safety

5.2.4 Defense and Security

5.2.5 Other Applications

5.3 Geography

5.3.1 Germany

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- 5.3.2 United Kingdom
- 5.3.3 France
- 5.3.4 Italy
- 5.3.5 Spain
- 5.3.6 Rest of Europe

## 6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
  - 6.1.1 Dynamic Biosensors GmbH
  - 6.1.2 Abbott Laboratories Inc.
  - 6.1.3 Siemens Healthcare
  - 6.1.4 Nova Biomedical Corporation
  - 6.1.5 Sysmex Corporation
  - 6.1.6 F. Hoffmann La Roche Ltd
  - 6.1.7 Johnson & Johnson
  - 6.1.8 Danaher (Cytiva)
  - 6.1.9 Medtronic PLC

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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