

Hdl Cholesterol Kits Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The HDL cholesterol kits market is poised to grow at a CAGR of 6.2% over the forecast period.

The emergence of the COVID-19 pandemic has had an adverse effect on the world economy and the healthcare system. People with underlying risk conditions and obesity were at greater risk during the COVID-19 pandemic. For instance, as per the data published by the CDC in March 2021, around 30.2% of the total COVID-19 hospitalizations were attributed to obesity. It was observed that obesity had increased exponentially during the pandemic. For instance, an article published in Diabetes, Obesity and Metabolism in August 2021 showed that obesity prevalence is a significant and potentially modifiable risk factor for increased COVID-19 national caseload and mortality. The COVID-19 pandemic restricted patient visits in hospitals and clinics, which decreased the number of cholesterol testing procedures and hence impacted market growth. However, with the release of restrictions and resumed services, the market is expected to increase over the forecast period.

The growing importance of cholesterol screening in obese, hyperlipidemic, and diabetic populations, as well as growing awareness programs for high-risk cholesterol, are expected to drive market growth.

The incidence of obesity has been increasing fiercely over the past decades, and it is often described as a global endemic, especially in developed and developing countries where lifestyle-related disorders, such as anxiety, stress, smoking, and drinking, are more prevalent. Also, obesity is a key risk factor for type 2 diabetes, cardiovascular disease, and hypertension, and it has also been linked to brain illnesses like Alzheimer's disease. For instance, according to the 2021 data published by the WHO, an estimated 38.2 million children under the age of 5 were overweight or obese in 2021. The increasing consumption of junk and processed foods by children decreases the number of vitamins in the body, which is expected to increase the risk of developing high cholesterol. This raises the need to routinely screen cholesterol levels, which is anticipated to propel market growth over the

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forecast period.

Similarly, according to World Obesity Atlas data from 2022, 27 million children in India are expected to be obese by 2030. Thus, obesity increases the risk of developing high cholesterol due to an unhealthy diet, a lack of exercise, and underlying conditions such as diabetes. This is expected to increase the demand for cholesterol testing in order to reduce the risk of developing cardiovascular disease, fueling the growth of HDL cholesterol test kits over the forecast period.

Furthermore, according to a February 2021 article, dyslipidemia is a major risk factor for cardiovascular disease. Furthermore, an unacceptably high incidence of dyslipidemia has been discovered in Mekelle City's adult population, emphasizing the critical need for early detection and public health interventions through the coordinated involvement of governmental, non-governmental, and public groups. This is expected to increase the population's need for early detection of cholesterol in order to avoid the risks of developing various chronic diseases. Therefore, all the aforementioned factors are expected to fuel market growth.

However, the errors and inaccuracies in HDL cholesterol testing methods are likely to impede the market's growth over the forecast period.

HDL Cholesterol Kits Market Trends

HDL and LDL/VLDL Assay Kit Segment is Expected to Dominate the HDL Cholesterol Kits Market Over the Forecast Period

The HDL and LDL/VLDL assay kit segment is expected to grow significantly in the HDL cholesterol market over the forecast period due to an increase in obesity and hyperlipidemia cases, an increase in the prevalence of cardiovascular diseases among the population, technological advancements, and increased awareness about cholesterol screening and testing procedures.

The HDL and LDL/VLDL assay kit is a quantitative colorimetric determination of HDL and LDL/VLDL cholesterol. Lipoproteins are strong predictors of coronary heart disease. Functional HDL offers protection by removing cholesterol from cells and atheroma. Higher concentrations of LDL and lower concentrations of functional HDL are strongly associated with cardiovascular disease due to a higher risk of atherosclerosis. The balances between high and low-density lipoproteins are solely genetically determined but can be changed by medications, food choices, and other factors.

According to the 2021 data published by the OECD, about 47% of the population in the United States, 39% in Mexico, and 35% in Canada are expected to suffer from obesity by 2030. As a result, the expected high number of obese people raises the demand for cholesterol testing, which is expected to drive segment growth over the forecast period.

Similarly, smoking and obesity in the Mexican population are found to be the most prevalent heart disease risk factors, which are also contributing to the growth of the market studied over the forecast period. For instance, according to 2022 statistics published by the World Obesity Federation, it has been observed that 31.5% of men and 40.2% of women were living with obesity in Mexico in 2020.

Furthermore, the growing geriatric population is contributing to market growth because they are more likely to develop cholesterol and cardiovascular diseases, which is expected to fuel demand for cholesterol testing kits and assays, boosting market growth. For instance, according to the 2022 statistics published by the UNPF, in 2022, in Germany, a large proportion is aged 15-64 and accounts for 64% of the population, while 22% of the population is aged 65 years and above. Also, as per the same source, in Mexico, a large proportion of the living population is aged 15-64 and accounts for 67% of the population, while 8% of the population is aged 65 years and above.

Furthermore, according to a June 2021 article, obesity is considered a serious public health issue in France because it increases

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the likelihood of developing chronic conditions such as diabetes, hypertension, and other conditions with severe psychological and social consequences. As a result, the prevalence of obesity raises the risk of developing a variety of heart ailments, such as fatty buildup in the arteries, irregular heartbeats, and other issues, because obese people require more blood to provide oxygen and nutrition to the body. Thus, the aforesaid factors are expected to increase demand for cholesterol testing kits, which is anticipated to propel market growth over the forecast period.

North America Dominates the Market and Expected to do Same in the Forecast Period

North America is expected to dominate the HDL cholesterol market over the forecast period due to factors such as rising obesity and hyperlipidemia rates among the population, increasing technological advancements in cholesterol detection products, the presence of well-established healthcare infrastructure, and the region's high healthcare expenditure.

The increasing prevalence of obesity, hyperlipidemia, and associated risks is the key factor driving market growth. For instance, according to the AHA data updated in January 2021, around 45% of the United States population is likely to suffer from heart disease due to factors like high obesity, high smoking, and unhealthy lifestyles, which may lead to heart attacks and other related issues by 2035.

In addition, the high healthcare expenditure in the region is also contributing to market growth. For instance, as per the data published by the CMS in March 2022, it has been observed that the annual growth in national health spending is expected to be an average of 5.1% over 2021-2030. Also, the national health spending in 2020 was USD 4.1 trillion, and it was projected to reach USD 6.8 trillion by 2030. Thus, the increasing healthcare spending is expected to increase company activities and government initiatives in developing technologically advanced testing devices and assays, thereby propelling the demand for cholesterol testing kits.

Furthermore, the rising company activities in developing products for testing cholesterol also contribute to the market's growth. For instance, in February 2021, Verichem Laboratories launched a liquid-stable and ready-to-use HDL Cholesterol Verifier Kit intended to calibrate both High-Density Lipoprotein (HDL) and Low-Density Lipoprotein (LDL) cholesterol assays. The kit meets the needs of a wide variety of clinical laboratory professionals, including those involved in routine diagnostic testing, medical research applications, and the manufacturing and support of in-vitro diagnostic (IVD) products. The kit contains HDL and LDL cholesterol and other lipid components from human serum free of surfactants, glycols, azide, and other potential interfering substances.

Thus, all the aforementioned factors are expected to propel market growth in North America over the forecast period.

HDL Cholesterol Kits Market Competitor Analysis

The HDL cholesterol kit market is moderately competitive and consists of several major players. The major players in the market studied are focusing on expanding their presence in the Asia-Pacific, the Middle East, and Europe through distribution agreements and the opening of new manufacturing facilities. Some of the companies that are currently dominating the market are Abbott, Randox Laboratories Ltd, Thermo Fisher Scientific, Abcam PLC, Merck KGaA, PerkinElmer Inc., Diazyme Laboratories Inc., Cell Biolabs Inc., and Oscar Medicare Pvt. Ltd.

Additional Benefits:

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

Table of Contents:

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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 Growing Importance of Cholesterol Screening in the Obese, Hyperlipidemic, and Diabetic Population

4.2.2 Growing Awareness Programs for High-Risk Cholesterol

4.3 Market Restraints

4.3.1 Errors and Inaccuracy in HDL Cholesterol Testing Methods

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 Product Type

5.1.1 HDL and LDL/VLDL Assay Kit

5.1.2 HDL Cholesterol Direct Reagent Kit

5.2 By End User

5.2.1 Hospitals

5.2.2 Diagnostic Laboratories

5.2.3 Other End Users

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 United Kingdom

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 Australia

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- 5.3.3.5 South Korea
- 5.3.3.6 Rest of Asia-Pacific
- 5.3.4 Middle East
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle East
- 5.3.5 South America
 - 5.3.5.1 Brazil
 - 5.3.5.2 Argentina
 - 5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 Abbott Laboratories
 - 6.1.2 Randox Laboratories Ltd
 - 6.1.3 Thermo Fisher Scientific
 - 6.1.4 Abcam PLC
 - 6.1.5 Merck KGaA
 - 6.1.6 PerkinElmer Inc.
 - 6.1.7 Diazyme Laboratories Inc.
 - 6.1.8 Cell Biolabs Inc.
 - 6.1.9 Oscar Medicare Pvt. Ltd

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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