North America In-Vitro Diagnostics Market Forecast to 2030 - COVID-19 Impact and Regional Analysis by Product and Services (Reagents and Kits, Instruments, and Software and Services), Technology (Immunoassay/Immunochemistry, Clinical Chemistry, Molecular Diagnostics, Microbiology, Blood Glucose Self-Monitoring, Coagulation and Hemostasis, Hematology, Urinalysis, and Others), Application (Infectious Diseases, Diabetes, Oncology, Cardiology, Autoimmune Diseases, Nephrology, and Others), and End User (Hospitals, Laboratories, Home Care, and Others)

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- Single User Price $3000.00
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Report description:

The North America in-vitro diagnostics market is expected to grow from US$ 56,890.44 million in 2022 to US$ 78,479.05 million by 2028; it is estimated to register a CAGR of 4.1% from 2022 to 2030.

The increasing prevalence of chronic and infectious diseases and rising demand for in-vitro diagnostics during COVID-19 pandemic. However, the cumbersome reimbursement procedures and stringent regulations regarding product approvals hinder the growth of the North America in-vitro diagnostics market.

In-vitro diagnostics can detect diseases or other conditions and can be used to monitor a person's overall health to help cure,

treat, or prevent diseases. Devices can range from simple tests to sophisticated DNA technology which include reagents, control materials, calibrators, kits, software, and related instruments. In-vitro diagnostics may also be used in precision medicine to identify patients who are likely to benefit from specific treatments or therapies.

Integration of IVD Technologies with Digital Health Solutions to offer Lucrative Opportunities

The integration of IVD technologies with digital health solutions is gaining traction in North America. The use of data analytics, artificial intelligence, and remote monitoring enhance the value of diagnostic tests, leading to better patient management and outcomes. The digital health solutions allows IVD technologies to be integrated into clinical decision support system. As recognized by the WHO, digital health solutions could help in disease detection. Key technologies for disease detection are in-vitro diagnostic devices (IVDs). IVDs are used in clinical, laboratory or outpatient settings with the aim specifically to help in the detection of diseases and, as a consequence, in the selection of appropriate treatment protocols. Nowadays, the use of digital technology in healthcare is a way to increase access to diagnostic may improve the quality treatment. Emerging solutions including the use of artificial intelligence, health bots may present opportunities for patient care and address issues of high costs and time consumption. In genomic testing diagnostics, deep learning is be used to identify cancer cells, determine their type, and predict what mutations may occur in a tumor from images of a specific cancer. Artificial Intelligence and machine learning for in-vitro diagnostics (AI/ML) is revolutionizing medical device development and is being leveraged in applications ranging from digital image analysis to in-vitro diagnostics. Although it is expected that the number of AI/ML-enabled medical device products will increase exponentially in the future. AI-based IVDs have potential to exponentially improve healthcare decision making in the coming years. The integration and implementation of AI in IVDs has the potential to revolutionize the status quo of assessing disease and health. Smart Diagnostics are extremely scalable IVDs that use artificial intelligence to perform better than lab-based diagnostics at a fraction of the price. Additionally, Smart Diagnostics could derive emergent features through unique chemical and biological signature detection and analysis, which has the potential to significantly improve health care. These aspects are likely to offer lucrative opportunities to the market players, which is expected to fuel the growth of the North America in-vitro diagnostics market in the coming years.

Product and Services-Based Insights

Based on products and services, the North America in-vitro diagnostics market is segmented into kits, instruments, software and services. In 2022, the reagents and kits segment accounted for the largest in-vitro diagnostics market share and is anticipated to register a higher CAGR during the forecast period. The major driving factor for the growth of the automated segment is the rise in automated instruments that simplify the job and provide accurate results.

Technology-Based Insights

By technology, the North America in-vitro diagnostics market is categorized into immunoassay/immunochemistry, clinical chemistry, molecular diagnostics, microbiology, blood glucose self-monitoring, coagulation and hemostasis, hematology, urinalysis, and others. In 2022, the immunoassay/ immunochemistry segment held the largest share of the market. However, the molecular diagnostics segment is expected to grow at the fastest rate during the coming years owing to the launch of novel products and continuous evolution in technology. Moreover, COVID-19 has positively impacted immunoassay and molecular diagnostics.

Application-Based Insights

By application, the North America in-vitro diagnostics market is segmented into infectious disease, diabetes, oncology, cardiology, autoimmune disease, nephrology, and others. In 2022, the infectious disease segment held the largest share of the market. Moreover, the same segment is expected to register the highest CAGR of 4.6% in the market during the forecast period. The rising

prevalence of infectious disease such as SARS-CoV-2, HIV, AIDS, TB, and pneumonia.

End User-Based Insights

Based on end user, the North America in-vitro diagnostics market is segmented into hospitals, laboratories, homecare, and others. In 2022, the hospitals segment held the largest share of the market due to an increase in hospitalizations, which need rapid diagnostics. Additionally, it is projected that the continued expansion of the healthcare infrastructure would improve the current hospital facilities. As a result, there is a rising demand for IVD testing performed in hospitals. However, the homecare segment is expected to grow at the fastest rate during the forecast period.

A few of the major primary and secondary sources referred to while preparing the report on the North America in-vitro diagnostics market are the company whitepaper (Roche) and World Health Organization (WHO), Centers for Disease Control and Prevention (CDC), among others.

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