

Asia Pacific In-vitro Diagnostics Market Report and Forecast 2024-2032

Market Report | 2023-11-23 | 150 pages | EMR Inc.

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Report description:

Asia Pacific In-vitro Diagnostics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Asia Pacific in-vitro diagnostics market is projected to grow at a CAGR of 5.2% between 2024 and 2032. Aided by the escalating need for early disease diagnosis, advanced technology in healthcare, and the surge in chronic diseases, the market is expected to grow significantly by 2032.

In-vitro diagnostics (IVD) refers to the medical tests performed on samples such as blood or tissue, taken from the human body. IVD tests can detect diseases or other medical conditions and can be used to monitor a person's overall health to help cure, treat, or prevent diseases. The tests are instrumental in clinical spectrums like diagnosis, screening, and disease management, spanning across conditions like infectious diseases, chronic ailments, cancer, cardiovascular conditions, and autoimmune diseases.

The rising prevalence of chronic and lifestyle-related diseases, such as diabetes, cardiovascular diseases, and cancer, is significantly driving the Asia Pacific in-vitro diagnostics market growth. Increased health awareness, better access to healthcare services, and technological advancements in diagnostics are further boosting the demand for in-vitro diagnostics in the region. Additionally, the growth in the ageing population, who are more susceptible to various diseases, is another pivotal factor leading to the expansion of the market.

The growing influence of technology in healthcare has further augmented the Asia Pacific in-vitro diagnostics market expansion. With the advent of advanced diagnostic technologies like molecular diagnostics, next-generation sequencing, and digital pathology, the IVD market is witnessing a surge. These technologies not only provide precise and quicker results but also aid in the early diagnosis and personalised treatment of various diseases, enhancing the overall efficiency of the healthcare system. Another key Asia Pacific in-vitro diagnostics market trend is the rise in healthcare expenditure. Governments across the region have been increasing their health budgets, focusing on improving healthcare infrastructure and services, which in turn has stimulated the growth of the in-vitro diagnostics market.

Further, the growing adoption of point-of-care (POC) diagnostics is creating a positive impact on the Asia Pacific in-vitro diagnostics market outlook. The rising trend of POC diagnostics, which provide results promptly at the site of patient care, has been significantly boosted by the COVID-19 pandemic, which necessitates rapid results for swift patient management.

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Market Segmentation

The market can be divided based on product and service, technology, application, end use, and country.

Market Breakup by Product and Service

- Reagents and Kits
- Instruments
- Software and Services

Market Breakup by Technology

- Immunoassay/Immunochemistry
- Clinical Chemistry
- Molecular Diagnostics
- Haematology
- Microbiology
- Blood Glucose Self-Monitoring
- Coagulation and Haemostasis
- Urinalysis
- Others

Market Breakup by Application

- Infectious Diseases
- Diabetes
- Cardiology
- Oncology
- Autoimmune Diseases
- Nephrology
- Others

Market Breakup by End Use

- Hospitals
- Laboratories
- Homecare
- Others

Market Breakup by Country

- China
- Japan
- India
- ASEAN
- Australia
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Asia Pacific in-vitro diagnostics market. Some of the major players explored in the report by Expert Market Research are as follows:

- Sysmex Corporation
- Medical & Biological Laboratories Co., Ltd.
- Voxtur Bio Ltd.
- Immulab
- FUJIFILM Corporation
- Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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