

Europe In-vitro Diagnostics Market Report and Forecast 2024-2032

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

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Report description:

Europe In-vitro Diagnostics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Europe in-vitro diagnostics market is projected to grow at a CAGR of 4.2% between 2024 and 2032. Aided by the rising prevalence of chronic diseases, aging population, technological advancements in diagnostics, and increased investment in healthcare infrastructure, the market is expected to grow significantly by 2032.

In-vitro diagnostics (IVD) encompasses tests conducted on human specimens like blood or tissue taken from the body. IVD tests facilitate disease detection and management and play an integral role in maintaining overall health, further helping in the prevention, treatment, and management of various diseases. These tests are crucial across a broad spectrum of clinical fields, including infectious diseases, cancer, cardiac diseases, autoimmune diseases, and diabetes.

In-vitro diagnostic (IVD) solutions are provided by a number of leading companies, and they provide quick, accurate findings while lowering cost and complexity. Better diagnosis is made possible by contemporary in-vitro diagnostics (IVDs) for the management and prevention of infectious and chronic diseases. These factors are anticipated to fuel the market expansion.

The rise in chronic diseases such as cancer, heart diseases, and diabetes is a significant factor fuelling the Europe in-vitro diagnostics market growth. The increasingly aging population, who are more susceptible to these diseases, further necessitates the use of IVD tests. This increasing demand is further augmented by the growing consciousness about early diagnosis and preventative healthcare among individuals in Europe.

Technological innovations in diagnostics have also had a significant impact on the Europe in-vitro diagnostics market outlook. The advent of molecular diagnostics, next-generation sequencing, and point-of-care testing has revolutionised the IVD market. These innovative technologies offer faster, more accurate results and aid in personalised treatment plans, thereby improving the overall effectiveness of the healthcare system.

Additionally, the in-vitro diagnostics market is getting a significant push from the growing investment in healthcare infrastructure. Governments across Europe are increasing their healthcare spending, ensuring better access to quality healthcare services, including diagnostic tests. This, in turn, stimulates the market growth.

Further, the growing adoption of point-of-care (POC) diagnostics also contributes to the Europe in-vitro diagnostics market expansion. The shift towards POC testing, which provides immediate results at the patient's location, has been accelerated by the

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COVID-19 pandemic, which necessitates swift diagnostics and patient management.

Market Segmentation

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

Market Breakup by Product and Services

- 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

- United Kingdom
- Germany
- France
- Italy
- 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 Europe in-vitro diagnostics market. Some of the major players explored in the report by Expert Market Research are as follows:

- F. Hoffmann-La Roche Ltd
- QIAGEN GmbH
- BioMerieux, Inc
- Siemens Healthineers AG
- ELITechGroup
- Oncnostics GmbH
- Others

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