

North America In-vitro Diagnostics Market Report and Forecast 2024-2032

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Report description:

North America In-vitro Diagnostics Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the North America in-vitro diagnostics market is projected to grow at a CAGR of 4.7% between 2024 and 2032. Aided by the escalating demand for preventive healthcare and the widening applications of in-vitro diagnostics in various healthcare domains, the market is expected to grow significantly by 2032.

In-vitro diagnostics (IVDs) are tests executed on samples such as blood or tissue taken from the human body. They play an instrumental role in disease prevention, identification of diseases and infections, and influencing the course of disease management and treatment. Beyond their conventional diagnostic roles, IVDs are crucial for disease prevention, patient stratification, and tracking the effectiveness of therapeutic interventions.

The growing emphasis on preventive healthcare and early disease detection is catalysing the North America in-vitro diagnostics market growth. As the awareness of the importance of early intervention and preventive healthcare grows, there has been a marked shift towards the integration of sophisticated diagnostic tests, driving demand for IVD products. Furthermore, the prevalence of chronic and infectious diseases has amplified the need for IVDs, promoting market expansion.

The broadening applications of in-vitro diagnostics across numerous healthcare sectors significantly contribute to the North America in-vitro diagnostics market demand. Clinical laboratories employ IVDs for a wide variety of tests, from standard metabolic panels to complex genetic analyses. Hospitals utilise IVDs for patient diagnosis, treatment management, and monitoring. Moreover, the use of IVDs extends beyond traditional settings, with point-of-care testing and home-based testing kits gaining popularity due to their convenience and speed.

Further, the North America in-vitro diagnostics market outlook is being impacted by the rising trend of personalised medicine. This approach aims to customise treatments based on an individual's unique genetic makeup, necessitating the use of IVDs for genetic testing and biomarker identification. This trend, coupled with technological advancements in genomics and proteomics, has cemented the role of IVDs as a key element of precision medicine, fuelling the market development.

Moreover, the in-vitro diagnostics market in North America is benefiting from the substantial investment in healthcare infrastructure and an increased focus on research and development in diagnostic medicine. Governments and private organisations across the region are acknowledging the potential of IVDs in enhancing healthcare delivery, leading to significant

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funding and supportive policies that facilitate the North America in-vitro diagnostics market growth.

Market Segmentation

The market can be divided based on product and service, technology, application, 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 Country

- United States
- Canada

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 North America in-vitro diagnostics market. Some of the major players explored in the report by Expert Market Research are as follows:

- Becton, Dickinson and Company
- Beckman Coulter, Inc.
- Bio-Rad Laboratories, Inc.
- Surmodics IVD, Inc.
- Illumina, Inc.
- Others

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