

Global Virology Testing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Virology Testing Market size is estimated at USD 13.02 billion in 2024, and is expected to reach USD 14.21 billion by 2029, growing at a CAGR of 1.77% during the forecast period (2024-2029).

Amidst COVID-19, the virology testing market is expected to grow owing to the rising cases of COVID-19 among people and the advent of newer COVID-19 viral strains across the globe. The impact of COVID-19 was significant as several companies launched their tests for the virus, and there was a need for the diagnosis of SARS-CoV-2 virus-infected patients and screening of people, which created lucrative opportunities for the virology testing market. According to the World Health Organization (WHO), in 2022, the number of new COVID-19 cases increased by 5% across the globe. The market players took this opportunity to expand their product lines and gain a significant market share by providing diagnostic tests and kits. As per an article titled "At clinical virology lab, 1 million COVID-19 tests and counting" published in February 2022, Stanford Medicine processed its 1 millionth COVID-19 PCR test in February 2022. To contain an unidentified, rapidly developing global health crisis, Stanford Medicine was one of the first academic medical centers in the United States to receive emergency use authorization from the Food and Drug Administration for its coronavirus PCR test. Moreover, increasing initiatives undertaken by various public and private organizations to maximize product supply and output will further drive the market's growth. For instance, in September 2021, the United States government signed an agreement to spend USD 626 million on Celltrion Healthcare (South Korea) and USD 554.4 million on Abbott Laboratories (United States) to purchase rapid COVID-19 tests for nursing homes and other high-risk populations as part of President Joe Biden's vaccinate or test plan. Such collaborations between industry players and government bodies are anticipated to greatly benefit manufacturers across the globe, thereby accelerating market growth. Such instances are likely to have a positive impact on the market's growth over the pandemic phase.

Furthermore, the increasing prevalence of viral diseases, the emergence of new pathogens, and a surge in the number of product

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approvals are expected to be the major driving factors over the coming years. For instance, according to the World Health Organization (WHO), in 2021, 60% of the global population was suffering from infectious diseases. The rising incidence of viral diseases such as human immunodeficiency virus (HIV), influenza, Ebola, Zika virus, and other sexually transmitted diseases has led to an increasing demand for virology testing for an effective diagnosis of the infections. According to the World Health Organization (WHO), in 2021, since the beginning of the epidemic, 79.3 million people have been infected with the human immunodeficiency virus (HIV) and 36.3 million people have died of HIV. Similarly, the report published by the Food and Agriculture Organization (FAO) in January 2022 stated that 13 new cases of the avian influenza virus occurred in China while 5 cases occurred in the United Kingdom.

Additionally, the World Health Organization (WHO) in 2021 reported that 3,481 cases of Ebola were present in the world. The organization further stated that more than 1 million sexually transmitted infections (STIs) were still being acquired every day prior to the pandemic, and every year, more than 350,000 babies were born with severe outcomes, including 200,000 stillbirths and new-born deaths linked to STIs.

Therefore, the increasing prevalence of such diseases and the emergence of new viral infections are anticipated to drive the demand for virology testing kits and instruments, in turn, bolstering the growth of the virology testing market. On the other hand, stringent regulations regarding product approvals are likely to hamper the market's growth over the forecast period.

Virology Testing Market Trends

The PCR-based Method Segment is Expected to Hold a Significant Market Share in the Virology Testing Market

By diagnostic technique, the PCR-based molecular diagnostic methods segment is likely to garner a significant market share over the analysis period. These PCR methods are the most widely used for detecting pathogens, including viruses. Moreover, PCR has become an integral part of clinical and diagnostic research and has transformed diagnostic viral testing over the years, in order to overcome the clinical diagnosis error rate. It reduces diagnosis time and has improved the specificity and accuracy of the result, thus driving the segment's growth.

In addition, the COVID-19 pandemic has had a significant impact on the segment's growth. As the authorities have not recommended the specified viral culture tests, almost all the diagnostic tests use RT-PCR to test the population who have symptoms of COVID-19. Likewise, most pharmaceutical and biotechnological companies are focusing on research and development activities to identify new molecules or leads for the treatment of COVID-19. For instance, in May 2021, Cipla Limited launched "ViraGen", a polymerase chain reaction (COVID-19 RT-PCR) test for COVID-19 in India in partnership with Ubio Biotechnology Systems Pvt. Ltd. Similarly, in June 2022, a portable PCR molecular assay for monkeypox virus detection was developed by Anitoa, a United States-based start-up company. An extraction-free multiplex reagent is used in the assay to check the gene targets of the orthopoxvirus and monkeypox viruses in samples of skin lesions.

Thus, these aforementioned factors are likely to contribute to the growth of the segment over the analysis period.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

Growth in the regional market has been strong over the years owing to the rapid adoption of advanced diagnostic and testing methods, higher spending on healthcare, the presence of favorable government policies, and the presence of advanced clinical laboratories and manufacturing companies. The increasing R&D activities from the public and private organizations in the United States are also a major factor contributing to the growth of the market. For instance, in December 2021, Quidel Corporation a provider of rapid diagnostic testing solutions, cellular-based virology assays, and molecular diagnostic systems, stated that Quidel's ongoing efforts to evaluate COVID-19 mutations and confirm that its antigen tests continue to detect COVID-19 variants

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such as Omicron.

Moreover, the surge in various viral infections in the United States is a growth attributing factor to the virology testing market. For instance, as per the Weekly United States Influenza surveillance report in May 2022, the overall cumulative hospitalization rate was 15.5 per 100,000 population, and the overall weekly hospitalization rate was 0.6 per 100,000 population. Likewise, according to Statistics published by HIV.gov in June 2021, approximately 1.2 million people in the United States have HIV (Human Immunodeficiency Virus). This suggests that HIV incidences are high in the country, which is anticipated to boost the demand for diagnosis and testing, ultimately driving the studied market growth. Similarly, the CDC reported in May 2022 that 30,635 people in the United States and dependent territories acquired an HIV diagnosis in 2020.

Such factors are likely to boost the virology testing market across the region during the forecast period.

Virology Testing Industry Overview

The virology testing market is fragmented in nature and consists of several major players. In terms of market share, a few of the major players are currently dominating the market. Some of the companies which are currently operating in the market are F. Hoffmann-La Roche AG, Bio-Rad Laboratories Inc., Hologic Inc., Abbott Laboratories, Fujirebio Diagnostics Inc., Thermo Fisher Scientific Inc., Cepheid, bioMerieux SA, Qiagen, Diasorin, Siemens Healthineers, Trinity Biotech, Vircell, and others.

Additional Benefits:

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

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