

Syndromic Multiplex Diagnostic - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Syndromic Multiplex Diagnostic Market size is estimated at USD 2.68 billion in 2024, and is expected to reach USD 3.89 billion by 2029, growing at a CAGR of 7.66% during the forecast period (2024-2029).

Due to the high number of cases of COVID-19 in the early stages of the pandemic, all hospitals around the world canceled medical visits and the target population remained indoors fearing the infection. The research and developments increased for the development of advanced diagnostic solutions for the detection of SARS-CoV-2, thereby contributing to the growth of the market. Major players focused more on innovations and increased investments in developing devices or panels for multiplexed detection of the virus. For instance, in May 2022, Cipla commercially launched the RT-Direct multiplex COVID-19 RT-PCR test kit in India winning a partnership with Genese2Me Pvt Ltd. Therefore, the pandemic is expected to contribute to the growth of the market. However, the emergence of various mutant strains of COVID-19 is expected to contribute to the demand for advanced diagnostics, thereby resulting in the growth of the market during the post-pandemic period.

The market is driven by the factors such as the growing burden of diseases in recent years. This created a higher demand for accurate and rapid test results, thereby contributing to the growth of the market over the forecast period. For instance, as stated by the data from World Health Organization 2021, chronic respiratory diseases affect more than one billion people, globally. Additionally, as per the data from Lung India as of August 2022 the prevalence of Asthma among Indian children was around 18.2%. The same source suggests that there is a high prevalence of severe asthma in the emerging markets of the Middle East and Africa as well as Latin America, compared to the mid-range prevalence in North America and Europe. To detect such rare diseases several multiplex panels have been developed. For instance, the Elsevier article published in April 2021, stated that the researchers of the study developed a multiplex-PCR (polymerase chain reaction) based diagnostic method, which showed the rapid and accurate detection of Alzheimer's disease biomarkers. Such developments and research are increasing the demand for

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syndromic multiplex diagnostics, thereby driving target growth.

In addition, the Australian Federation of AIDS Organizations (AFAO) estimated that around 29,090 people are estimated to be living with Human immunodeficiency virus infection (HIV), and 2,610 people are unaware they are positive in 2020. Western blotting is the gold-standard test for the detection of HIV. For this, the demand for multiplex syndromic testing is increasing with the increase in cases of various diseases. Thus, the growing burden of such diseases is demanding more accurate and rapid test results, and it is expected to propel the studied market growth over the forecast period.

Furthermore, the rising product launches are expected to contribute to the growth of the market over the forecast period. For instance, in October 2021, Hologic launched Novodiag System in Europe. Novodiag is a fully automated molecular diagnostic solution for on-demand testing of infectious diseases and antimicrobial resistance. Additionally, in June 2021, Eurofins launched a multiplex PCR Assay for rapid detection of the B.1.617 SARS-CoV-2 variant. Such developments are anticipated to fuel market growth.

Therefore, owing to the above-mentioned factors the market studied is expected to grow over the forecast period. However, the lack of skilled professionals and the inability in detecting asymptomatic cases are the factors that are anticipated to hinder market growth.

Syndromic Multiplex Diagnostic Market Trends

Gastrointestinal Segment is Expected to Hold a Significant Share in the Market Over the Forecast Period

The advantages of syndromic panels for gastrointestinal (GI) illnesses are similar to respiratory syndromic panels. They quickly identify a wide spectrum of GI pathogens with great sensitivity and specificity. As there is a lot of clinical overlap between pathogens that cause GI disease, GI syndromic panels are very useful.

Additionally, overall, syndromic testing in GI promises comprehensive testing as well as considerably reduced turnaround times, enhanced sensitivity, increased pathogen identification, and streamlined ordering techniques, all of which are aimed at improving clinical outcomes. The shortened workflow that results has a significant impact on lab efficiency. For instance, the data updated by BioFire Diagnostics in 2022 shows that the BioFire FilmArray GI Panel is a quick polymerase chain reaction (PCR) test that identifies 22 most common pathogens associated with gastroenteritis from a single patient sample, including 13 bacteria, 5 viruses, and 4 parasites, with findings available in about 1 hour. Such advantages of technologically advanced panels developed for GI diseases are anticipated to drive segment growth.

Moreover, the recent developments and advancements in the segment are increasing recently. For instance, in January 2022, Qiagen expanded the menu of its QIAstat-Dx syndromic testing system and expects to release QIAstat-Dx Rise, a higher throughput version of the device, later in 2022. The ability to distinguish between gastrointestinal pathogens as well as meningitis and encephalitis illnesses has been added to the new QIAstat-Dx menu. Such advancements in the segment are expected to fuel market growth.

Therefore, owing to the factors mentioned above, the segment is anticipated to witness growth over the forecast period.

North America is Expected to Dominate the Market and Expected to do Same in the Forecast Period

North America is anticipated to witness growth over the forecast period and dominate the market. Among other countries in the region, the United States is leading the market, due to factors such as an increase in healthcare expenditure, increasing research and developments, and a rising prevalence of various communicable or non-communicable diseases. Additionally, the rising

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geriatric population across the United States is the primary driver for the United States Syndromic Multiplex Diagnostic Market.

For instance, the HIV Government factsheet last updated in June 2021 shows that in the United States, approximately 1.2 million people are infected with human immunodeficiency virus (HIV), and about a third of the target population were unaware that they have HIV and require testing. Thus, the prevalence of infectious diseases in the United States demands syndromic multiplex diagnostic testing and is expected to drive market growth over the forecast period.

Moreover, the development activities by the market players in the form of product launches, acquisitions, mergers, and investments are also expected to enhance the market growth. For example, in January 2022, QIAGEN reported significant enhancements in the commercialization of its QIAstat-Dx syndromic testing solution, which enables laboratories and hospitals to test patients for multiple pathogens from one sample. The test enhancements for QIAstat-Dx involved in the application for the United States regulatory approval of a Gastrointestinal (GI) panel that can detect 22 common viral, bacterial, and parasite pathogens that can cause potentially fatal diseases.

In addition, in December 2021, Applied BioCode received Emergency Use Authorization (EUA) from the Food and Drug Administration (FDA) for its BioCode CoV-2 Flu Plus Assay. This PCR-based, multiplex molecular diagnostic assay can simultaneously detect and differentiate between SARS-CoV-2, Influenza A with subtypes (seasonal H1, 2009 H1N1, H3, Influenza B), and Respiratory Syncytial Virus (RSV) in nasopharyngeal swab specimens.

Therefore, owing to the factors mentioned above, North America is predicted to be the major market for syndromic multiplex diagnostics, which is expected to witness growth over the forecast period.

Syndromic Multiplex Diagnostic Industry Overview

The Syndromic Multiplex Diagnostic Market is moderately competitive 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 dominating the market are BIOMERIEUX, DiaSorin S.p.A (Luminex Corporation), QIAGEN, Applied BioCode, and Akonni Biosystems.

Additional Benefits:

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

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