

Europe In Vitro Diagnostics (IVD) Market Expected to Reach \$18 Billion by 2027

Surge in incidence of infectious diseases, application of minimally invasive technologies and prominence of personalized medicinal approach drive the IVD market

PORTLAND, OR, UNITED STATES, October 14, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Europe In Vitro Diagnostics Market](#) by Product & Service, Technique, Application, and End User: Opportunity Analysis and Industry Forecast, 2019–2026," the

Europe in vitro diagnostics market was valued at \$13 billion in 2019, and is expected to reach \$18 billion by 2027, registering a CAGR of 4.8% from 2019 to 2027.

In vitro diagnostics is defined as medical devices which are used by laboratories to perform diagnostic tests. These tests are performed on samples collected from a patient's body such as blood, urine, and tissues. Furthermore, medical devices used to perform in vitro diagnosis also require the use of various technologies to conduct tests. For instance, blood collected from a patient is analyzed for hepatitis infection by using enzyme linked immunosorbent assay technique to analyze the blood. Furthermore, the testing procedure also requires use of various chemicals & reagents and software for smooth operations. In addition, in vitro diagnostics are used for detection of various medical conditions such as infectious diseases, diabetes, oncology/cancer, cardiology diseases, autoimmune diseases, nephrology, and HIV/AIDS. Moreover, these tests are performed in various medical facilities such as hospitals, standalone laboratories, and academic & medical schools.

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Factors such as rise in awareness about healthcare, surge in incidences of chronic and infectious disease, and cost-effective diagnostic solutions boost growth of the Europe in vitro diagnostics market. Similarly, rise in use of automated instruments, surge in government expenditure on



healthcare in Europe, and accurate and faster test results supplement the growth of the market. However, stringent regulations & policies and unclear reimbursement rules hamper the market growth. Moreover, potential for outsourcing present lucrative opportunities for key players in the Europe in vitro diagnostics market during the forecast period.

COVID-19 Impact on Europe In Vitro Diagnostics Market

Outbreak of COVID-19 pandemic is another factors which has a diverse impact on Europe in vitro diagnostics market is. For instance, various countries adopted nationwide lockdowns after the COVID-19 outbreak in later December of 2018. This lead to change in various scenarios in different industries. For instance, supply chains were disrupted, demand of products were affected. Similarly, Europe also faced the COVID-19 crisis which had a huge impact on in vitro diagnostics industry in the region. Moreover, the effect of outbreak for various areas of in vitro diagnostics industry were different. In addition, some areas were impacted positively whereas as the others were impacted in a negative manner. For instance, in vitro diagnostic services were hit in a negative manner whereas the sudden demand for new in vitro test kits for COVID-19 detection impacted the overall industry in a positive manner.

The report segments the market into product & service, technique, application, end user, and region. On the basis of product & service it is segmented into chemicals & reagents, instruments, and services & software. On the basis of technique, it is categorized into immunodiagnostics, hematology, molecular diagnostics, tissue diagnostics, clinical chemistry, and others. In addition, the immunodiagnostics segment is further divided into types such as enzyme-linked immunosorbent assay (ELISA), rapid tests, enzyme-linked immunospot (ELISPOT), radioimmunoassay (RIA), and western blot. Moreover, the ELSIA segment is further divided into chemiluminescence immunoassay (CLIA), fluorescence immunoassay (FIA), and colorimetric immunoassay (CI). Similarly, the molecular diagnostics segment is divided into polymerize chain reaction (PCR), isothermal nucleic acid amplification technology (INAAT), hybridization, DNA diagnostics, microarray, and others.

On the basis of application, the market segmented into infectious diseases, cancer, cardiac diseases, immune system disorders, nephrological diseases, gastrointestinal diseases, and others. On the basis of end user, it is categorized into standalone laboratories, hospitals, academics & medical schools, point-of-care, and others. Country wise, the market is analyzed across Germany, France, the UK, Italy, Spain, and rest of Europe The clinical chemistry segment is also further divided basic metabolic panel, liver panel, lipid profile, thyroid function panel, electrolyte panel, specialty chemicals, and others.

On the basis of product & service, the chemicals & reagents segment acquired the major share in 2019. The growth of the segment is attributed to the fact that chemicals & reagents are a vital part of every in vitro diagnostic test. Hence, the aforementioned factors contribute to the growth of this segment. In addition, the instruments segment is expected to grow at the fastest CAGR during the forecast period, owing to rise in focus of key players toward launching of new

instruments.

On the basis of technique, the molecular diagnostics segment is expected to exhibit the fastest growth rate during the forecast period. This growth is attributable to rise in prevalence of cancer, surge in adoption of personalized medicine, and increase in focus of key players toward developing more advanced molecular diagnostic systems.

By application, the infectious diseases segment has the highest potential, owing to increase in incidences of HIV-AIDS, hepatitis, and other infectious diseases.

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The reagents segment accounted for more than half of the share of the Europe in vitro diagnostics market in 2019.

The instruments segment is expected to grow at the highest CAGR from 2020 to 2027.

The infectious diseases segment accounted for around one-thirds share of the market in 2019.

Germany accounted for around one-fifth share of the Europe in vitro diagnostics market in 2019.

UK is expected to provide lucrative growth opportunities from 2019 to 2027.Avenue Basic Plan | Library Access | 1 Year Subscription |

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