

Lateral Flow Assays Market Trends, Size, Segment and Industry Growth by Forecast to 2028

Rising prevalence of infectious diseases globally is driving revenue growth of the market

NEW YORK, NY, UNITED STATES, March 25, 2022 /EINPresswire.com/ -- The global [lateral flow assays market](#) size is expected to reach USD 11.66 billion by 2028 at a CAGR of 4.6%, according to the latest report by Reports and Data.

Rising consumption rate for home-based lateral flow testing solutions and products, and growing requirement of better point-of-care testing products are a few major factors driving the revenue growth of the lateral flow assays market.

Lateral flow assay involves antibodies and probe DNA biochemical interaction. This diagnostic method ensures simplified test with low costs and no requirement of any interference while the test is being conducted. Moreover, the test can also be easily conducted by non-trained individuals due to its highly user-friendly form of testing.

Increasing geriatric population leads to rising prevalence of different types of infectious diseases across the globe, which is one of the most crucial factors expected to propel the revenue growth of the lateral flow assays market during the forecasted period.

However, lack of preference from consumers to shift from conventional diagnostic testing methods and adopting advanced methods is one of the significant factors predicted to restrain the market revenue growth to a certain extent between 2021 & 2028.

Top Companies operating in the market and profiled in the report include:

Hoffman-La Roche Ltd. (Switzerland), Danaher Corporation (U.S.), Abbott Laboratories (U.S.), Siemens AG (Germany), Becton, Dickinson and Company (U.S.), Rad Laboratories (U.S.), bioMérieux SA (France), Bio Thermo Fisher Scientific, Inc. (U.S.), PerkinElmer Inc. (U.S.), QIAGEN N.V. (Netherlands), Quidel Corporation (U.S.), Hologic Inc. (U.S.), Merck KGaA (Germany), Abcam



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The pharmaceutical and healthcare industry has undergone tremendous change over the recent years, especially with the emergence of the COVID-19 pandemic. Increasing accessibility of advanced healthcare systems and low-cost technologies coupled with growing demand for over-the-counter medications has further changed the dynamics of the industry. Integration of robust technologies such as AI and blockchain have helped pharmaceutical companies reduce capital expenditure and strengthen the global supply chain. Increasing application of biosimilars, shifting focus to in-silico testing of pharmaceutical products, and rising number of product approvals from regulatory authorities are some key factors driving revenue growth of the market.

Increasing expenditure on R&D, growing focus on implementing robust cybersecurity solutions to ensure better medical device connectivity, and development of advanced telehealth software by key companies operating in the field has further added traction to the revenue growth of the market. The global Lateral Flow Assays market report discusses the current market scenario with respect to the competitive landscape and offers key insights into the company profiles, product portfolio, production and manufacturing capacity, revenue contribution, and position in the global market. It also provides details on recent mergers & acquisitions, joint ventures, collaboration, and product launches, among others.

Product Outlook (Revenue, USD Billion, 2018 - 2028)

Kits & Reagents

Lateral Flow Readers

Digital/Handheld Readers

Benchtop Readers

Mobile/Smartphone Readers

Application Outlook (Revenue, USD Billion, 2018 - 2028)

Clinical Testing

Infectious Disease Testing

Mosquito-borne Diseases

Covid-19

Influenza

Sexually Transmitted Infections

HIV

HPV

Chlamydia

Gonorrhea

Syphilis
Other Sexually Transmitted Infections
Hepatitis
Tuberculosis
Other Infectious Diseases
Cardiac Marker Testing
Troponin I and T Testing
CK-MB Testing
BNP or NT-proBNP Testing
Myoglobin Testing
D-Dimer Testing
Other Cardiac Markers
Pregnancy & Fertility Testing
Pregnancy Testing
Fertility Testing
Cholesterol Testing/Lipid Profiles
Drugs-of-Abuse Testing
Veterinary Diagnostics
Food Safety & Environment Testing
Drug Development & Quality Testing

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Technique Outlook (Revenue, USD Billion, 2018 - 2028)

Sandwich Assays
Competitive Assays
Multiplex Detection Assays

Sample Type Outlook (Revenue, USD Billion, 2018 – 2028)

Blood Samples
Urine Samples
Saliva Samples
Other Samples

End User Outlook (Revenue, USD Billion, 2018 - 2028)

Hospitals & Clinics
Diagnostic Laboratories
Home Care Settings
Pharmaceutical & Biotechnology Companies

Other End Users

The report provides a comprehensive analysis of the market scope, supply chains, distribution channels, trends and demands in each region, revenue generation, market size, and presence of prominent companies in each region. It studies the revenue growth of the market in each region and their key countries based on several factors such as macro- and micro-economic growth factors, regulatory framework and policies, investment and funding opportunities, R&D and technological advancements, and growth prospects.

Key Regions Assessed in the Report:

North America (U.S., Canada, Mexico)
Europe (U.K., Germany, Italy, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report further segments the global Lateral Flow Assays market on the basis of product types and applications and offers details about key factors that are expected to drive revenue growth of each segment and sub-segment.

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