New Technology Fuels Growth and Restrains Growth in Infectious Disease IVD Market

Kalorama Information Examines Global Demand for Infectious Disease IVD Products

NEW YORK (PRWEB) May 10, 2019 -- According to a new report from an IVD-focused market research firm, infectious disease testing is assisted by new development, but other technologies will reduce the market. Global demand for infectious disease testing products totaled $22.4 billion in 2018. The global market for infectious disease IVD products is well-positioned for long-term growth. World demand for these specialized diagnostics will benefit from aging demographic trends and evolving epidemiological patterns as well as from changing healthcare approaches emphasizing disease prevention and early detection. This is according to a new report from Kalorama Information: Infectious Disease Diagnostics: World Market Analysis.

Influenza, healthcare-associated infections, antibiotic susceptibility procedures lead high growth markets. Hepatitis testing was found to be a fast demand growth category. Molecular and rapid microbiology systems will command the strongest growth among testing platforms. The development of new and upgraded detection capabilities, especially in the areas of molecular tests, lab-based immunoassays, and dedicated POC systems, will broaden the range and improve the accuracy of testing procedures. However, improvements in automation, reagent sensitivity, and connectivity will reduce the number of central laboratory and POC procedures required to diagnose and monitor many infectious diseases effectively.

"It's good news that there is new testing technology in this market, but there are restraints to the market, as our report concludes," said Bruce Carlson, Publisher of Kalorama Information. "At the same time there is demand to test for these diseases, there are also cost-saving measures, automated labs, lab consolidation which affects the market."

Controls or constraints on healthcare spending will comprise the major moderating influence on infectious disease testing product demand in virtually all countries. Health insurance concerns in the US, Western Europe, Japan and other developed economies are expected to impose stricter limits on test reimbursement rates and eliminate coverage for diagnostic procedures deemed unnecessary. Although improving economic prosperity and increasing support from multinational organizations will broaden the availability of infectious disease testing in the developing world, a sizable percentage of populations will continue to lack access to basic diagnostic services, which will hold down growth opportunities for related products.

Other factors contributing to growth will include the increasing availability and accessibility of medical providers, ongoing improvements in developing world healthcare capabilities, an expanding volume of patient activity, and a heightened attention by hospitals and other healthcare facilities on reducing the incidence of healthcare-associated infections (HAIs).

Roche, Biomerieux, Abbott/Alere, and Danaher are the global market leaders in infectious disease testing products and technologies.

The report can be found at: https://kaloromainformation.com/product/infectious-disease-diagnostics-world-market-analysis/

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