Market Scenario

Global Immunoassay Market is expected to register a healthy CAGR over the forecast period. The immunoassay market size accounted for USD 18,626.7 million in 2018 and is projected to register a CAGR of 5.9% during the forecast period.

Immunoassay is a bioanalytical method to detect or measure specific proteins or other substances through their properties as antigens or antibodies. Immunoassays use antigen-antibody reaction to detect the concentration of a wide range of biological substances in the blood and other fluids. Some of the prominent market drivers are the rising worldwide prevalence of chronic and infectious diseases, increasing adoption of immunoassay-based point-of-care (POC) testing and rapid testing, flourishing biotechnology and pharmaceutical sector, and technological advancements in immunoassay instruments and the introduction of novel automated systems. For instance, according to the American Chemical Society (ACS), in the US, clinical laboratories perform more than 7 billion tests on blood, urine, and other samples from patients every year, which is supporting the market growth.

On the flip side, lack of reimbursement policies and rigorous regulatory requirements for the approval of immunoassay instruments and consumables from respective authorities are anticipated to restrict the market growth during the forecast period.

Major Key Players

Some of the Major leading players in the global immunoassay market are Thermo Fisher Scientific Inc., F. Hoffmann-La Roche Ltd, bioMérieux SA, Siemens Healthineers, Abbott Laboratories, Becton, Dickinson and Company, Danaher Corporation, Merck KGaA, Sysmex Corporation, Ortho-Clinical Diagnostics/Carlyle Group, Quidel Corporation, and DiaSorin S.p.A.

Intended Audience

- Manufacturers and distributors of immunoassay instruments and consumables
- Medical diagnostic suppliers
- Venture capitalists
- Pharmaceutical and biopharmaceutical companies
- Medical devices companies
- Research and academic institutes
- Healthcare facilities
- Association and government bodies
- Market research and consulting service providers
- Corporate entities

Market Segmentation
The global immunoassay market has been segmented into product, technology, indication, end user, and region.

By product, the market has been segmented into reagents and kits, analyzers/instruments, software, and services. The reagents and kits segment was the largest value contributor in the global immunoassay market in 2018 due to the rising incidence of chronic and infectious diseases, growing use of reagents and kits along with its repetitive purchase by the users.

On the basis of technology, the market has been divided into radioimmunoassay (RIA), enzyme-linked immunosorbent assay (ELISA), enzyme-linked fluorescent assay (ELFA), chemiluminescence immunoassay (CLIA), rapid test, and others.

By indication, the global immunoassay market has been categorized into therapeutic drug monitoring, oncology, cardiology, endocrinology, infectious diseases, autoimmune diseases, and others.

Based on end user, the market has been classified into hospitals, clinical laboratories, blood banks, pharmaceutical and biotechnology companies, academic and research institutes, and others.

The global immunoassay market has been segmented on the basis of region into the Americas, Europe, Asia-Pacific, and the Middle East & Africa. The immunoassay market in the Americas has further been segmented into North America and Latin America, with the North American market divided into the US and Canada.

The European immunoassay market has been segmented into Western Europe and Eastern Europe. The Western Europe immunoassay market has further been classified as Germany, France, the UK, Italy, Spain, and the rest of Western Europe.

The immunoassay market in Asia-Pacific has been segmented into Japan, China, India, South Korea, Australia, and the rest of Asia-Pacific. The immunoassay market in the Middle East & Africa has been segmented into the Middle East and Africa.

**Regional Market Summary**

Geographically, the Americas held substantial market share in 2018 attributed to the availability of government funds, presence of key market players, surging number of research projects in laboratories coupled with increasing adoption of immunoassay in clinical diagnostics in the US and Canada. Companies such as Thermo Fisher Scientific Inc., Becton, Dickinson and Company, Danaher Corporation, Abbott Laboratories, and Quidel Corporation are headquartered in the US, thereby enabling early market initiation along with prompt product supply and service delivery.

**Global Immunoassay Market Share (%)**, by Region, 2018

Source: White Papers, Company Presentations, Annual Reports, and MRFR Analysis

Europe would be the second-largest value contributor in the global immunoassay market size throughout the forecast period attributed to growing adoption in diagnostic measures, rising use of chemiluminescent immunoassay, and a prospering growth in the pharmaceutical and biotechnology companies in the UK, Germany, and France. As per data published by the European Federation of Pharmaceutical Industries and Associations (EFPIA), in 2016, Europe accounted for 21.5% of world pharmaceutical sales that was increased to 22.2% of global pharmaceutical sales in 2017.
Asia-Pacific is expected to represent significant market growth during next seven years owing to growing geriatric population coupled with rising prevalence of chronic diseases, increasing awareness about immunoassay tests, growth in healthcare spending in emerging countries, namely, India, China, and Australia. The number of the elderly population in the Asia-Pacific region is rising at an unprecedented rate. The statistics presented by United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) stated that in 2016, about 12.4% of the Asia-Pacific population was 60 years or older, which is projected to increase to more than a quarter (1.3 billion individuals) by the end of 2050.

The immunoassay market in the Middle East & Africa would witness the modest market growth rate from 2019 to 2025. The Middle East would spearhead the market attributed to growth in healthcare sector along with developing healthcare infrastructure in the Gulf Cooperation Council (GCC) countries such as Saudi Arabia, the United Arab Emirates, Kuwait, Qatar, Bahrain, and Oman.

Global Immunoassay Market, by Product
- Reagents and Kits
- Analyzers/Instruments
- Software and Services

Global Immunoassay Market, by Technology
- Radioimmunoassay (RIA)
- Enzyme-linked Immunosorbent Assay (ELISA)
- Enzyme-linked Fluorescent Assay (ELFA)
- Chemiluminescence Immunoassay (CLIA)
- Rapid Test
- Others

Global Immunoassay Market, by Indication
- Therapeutic Drug Monitoring
- Oncology
- Cardiology
- Endocrinology
- Infectious Diseases
- Autoimmune Diseases
- Others

Global Immunoassay Market, by End User
- Hospitals
- Clinical Laboratories
- Blood Banks
- Pharmaceutical and Biotechnology Companies
- Academic and Research Institutes
- Others

Global Immunoassay Market, by Region
- Americas
  - North America
    - US
    - Canada
  - Latin America
- Europe
  - Western Europe
    - Germany
The report for Global Immunoassay Market by Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain a deeper insight of the market and industry performance. The report gives a clear picture of the current market scenario which includes past and estimated future market size with respect to value and volume, technological advancement, macro economical and governing factors in the market. The report provides detail information about and strategies used by top key players in the industry. The report also gives a broad study of the different market segments and regions.
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