

In Vitro Diagnostic Market Revenues to Reach USD 125.14 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[In Vitro Diagnostic Market Report \(2023-2028\)](#),” the market is estimated at USD 97.12 billion in 2023. It is expected to register a CAGR of 5.20% during the forecast period.

The development of the international IVD market can be attributed to the high prevalence of chronic and infectious diseases, cumulative use of point-of-care (POC) diagnostics, advanced technologies in in-vitro diagnostic products, and growing awareness and acceptance of personalized medicine and companion diagnostics. The high incidence of chronic diseases raises the demand for huge diagnostic procedures, thereby driving the market. Furthermore, the current market is also expanding with the use of advanced technologies in the IVD market. Additionally, increasing product launches with advanced features are expected to drive the market.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 97.12 billion
Market Size (2028)	USD 125.14 billion
CAGR (2023-2028)	5.20%
Study Period	2018-2028
Forecast Units	Value (billion)
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The high incidence of chronic diseases.
	The cumulative use of point-of-care (POC) diagnostics.

Who are the Top Companies in the In Vitro Diagnostic Market?

The global in vitro diagnostic market is fragmented in nature due to the presence of several companies operating globally and regionally.

The key players holding the global in vitro diagnostic market are:

- Biomerieux SA
- Danaher Corporation
- F. Hoffmann-La Roche Ltd
- Becton, Dickinson, and Company

- Bio-Rad Laboratories Inc.
- Abbott Laboratories
- Arkray Inc.
- Sysmex Corporation
- Siemens Healthcare GmbH
- Thermo Fischer Scientific Inc.
- Qiagen NV
- Grifols SA
- Agilent Technologies Inc.
- Diasorin

Other Reports That Might Be of Your Interest:

- [Netherlands IVD Market Report](#) - The Netherlands' in vitro diagnostics (IVD) market is expected to register a CAGR of 5.28% over the forecast period.
- [South Korea IVD Market Report](#) - South Korea's in vitro diagnostics market is expected to register a CAGR of 5.42% over the forecast period.

Key Highlights from the In Vitro Diagnostic Market Report:

Reagents to Hold the Largest Market Share

- The reagent segment of the in vitro diagnostic market includes chemical, biological, or immunological components, solutions, or preparations intended by the manufacturer to be used during the in-vitro diagnosis process. Owing to the high cost of many diagnostic platforms, manufacturers commonly lease equipment instead of selling technology outright to end users.
- Furthermore, with the increasing burden of chronic diseases internationally, the demand for in-vitro diagnostics is increasing, surging the demand for reagents used in several testing platforms.

North America to Account for Major Market Growth

- North America has shown substantial growth in the market for IVDs, and it is expected to continue its grip for a few more years. It is expected to increase its market share in the future due to the well-established healthcare industry and the expanding prevalence of chronic diseases.
- The United States holds the majority of the market in the North American region, owing to the rising healthcare expenditure and the rapid adoption of point-of-care testing. As per the Centers for Disease Control and Prevention data on chronic diseases, updated in July 2022, chronic diseases are the leading cause of death and disability every year in the United States.

What are the Latest Developments in the In Vitro Diagnostic Market?

- In January 2022, Roche Diagnostics (Switzerland) introduced the Cobas pulse system, a blood glucose management solution with mobile digital health capabilities to enhance patient care.
- In September 2021, Abbott Laboratories (US) accepted US FDA clearance for the Freestyle libre 2 iOS application for use with compatible iPhones.

Mordor Intelligence has Segmented the In Vitro Diagnostic Market Based on Type, Product, Application, End-users, and Geography:

- By Type
 - Clinical Chemistry
 - Molecular Diagnostics
 - Immuno Diagnostics
 - Hematology
 - Other Test Types
- By Product
 - Instruments
 - Reagents
 - Other Products
 - By Usability
 - Disposable IVD Devices
 - Reusable IVD Devices
- By Application
 - Infectious Disease
 - Diabetes
 - Cancer/Oncology
 - Cardiology
 - Autoimmune Disease
 - Nephrology
 - Other Applications
- By End-users
 - Diagnostic Laboratories
 - Hospitals and Clinics
 - Other End Users
- By Geography
 - North America
 - United States
 - Mexico
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - Australia
 - South Korea
 - Rest of Asia-Pacific

- South America
 - Brazil
 - Argentina
 - Rest of South America
- Middle East & Africa
 - South Africa
 - GCC
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [In Vitro Diagnostic Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Prostate Cancer Diagnostics and Therapy Market Report](#) - The prostate cancer diagnostics and therapy market was expected to register a CAGR of nearly 13.7% during the forecast period.
- [Syndromic Multiplex Diagnostic Market Report](#) – The syndromic multiplex diagnostic market size is expected to grow from USD 2.49 billion in 2023 to USD 3.60 billion by 2028, at a CAGR of 7.66% during the forecast period (2023-2028).
- [South Africa In-Vitro Diagnostics Market Report](#) - The South African in-vitro diagnostics market size is expected to grow from USD 1.39 billion in 2023 to USD 1.77 billion by 2028, at a CAGR of 5.01% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.