

## POC diagnostics market to rise to \$3 bn by 2021

22 March 2016 | Features | By BioSpectrum Bureau

### POC diagnostics market to rise to \$3 bn by 2021



The point of care (POC) diagnostics market will experience solid growth from \$2.13 billion in 2015 to just under \$3 billion by 2021, representing a Compound Annual Growth Rate (CAGR) of 5.3%, according to research and consulting firm GlobalData.

The company's latest report states that such growth, which will occur across the 10 major markets (10MM) of the US, France, Germany, Italy, Spain, the UK, Japan, China, India, and Brazil, will be driven by a number of factors, including the increasing prevalence of lifestyle-related and infectious diseases.

Other market drivers include the increasing adoption of cardiac markers in emergency departments, the growing home-testing market, and the potential for POC devices to accelerate patient care decision-making and reduce overall hospital lengths of stay.

Ms Wenlu Hu, GlobalData's Analyst covering Medical Devices, says: "Particularly important in the growth of the POC market is the emergence of more accurate molecular POC technologies for infectious disease testing.

"GlobalData forecasts that the market for cardiac markers POC tests, which can assist with the diagnosis of conditions such as acute coronary syndrome, will reach \$507.5 million by 2021, due to the tests' ability to shorten emergency department stays, allowing for faster discharge of patients and reduced costs."

Beyond hospitals and healthcare facilities, home-testing medical devices are also on the rise, as the penetration and expansion of POC tests into the over-the-counter (OTC) consumer market is substantially driving market growth.

Ms Hu explains: "The adoption of these tests began when technologies were first being developed to allow diabetics to monitor their blood glucose levels using simple handheld meters. Many new tests are available in OTC formats, including meters for anticoagulation monitoring, urine pregnancy tests, and fertility tests.

"In line with the OTC pharmaceutical market, the trend towards POC home testing will most likely continue to expand, possibly into areas such as concussions, reflecting a greater awareness of consumerism in the laboratory testing market."