

## **Report: \$17 Billion Immunoassay Market Far from Mature**

Kalorama Information

The immunoassay market is large and in some areas locked up by large IVD companies, but there is plenty of opportunity for innovators and for niche players developing antibody or antigen-based tests, according to Kalorama Information. The healthcare market research firm says the market is large and diverse, with hundreds of companies, one that reached 17.2 billion in 2012 according to the healthcare market research firm's latest report, *The World Market for Immunoassays*.

"Immunoassays have been used in clinical laboratory medicine since the 1960s for clinical diagnostics," said Bruce Carlson, Publisher of Kalorama Information. "But today's immunoassays are used for a variety of purposes, from the screening of blood to measuring of proteins."

The report says even though the field of immunoassays is now mature, companies have continued to develop new immunoassays and immunoassay instrument platforms to further improve the sensitivity of the assays, to make multiplexing possible, to miniaturize the platforms for point-of-care, and to identify and develop assays for novel biomarkers, thus further expanding the potential of immunoassays for the future.

Prospects for growth in the immunoassay market are good in certain geographical regions of the world (developing countries). Several factors are driving the growth of diagnostic testing, including testing with lateral flow devices, in these markets. One major factor is economic. There is a growing middle class population, that is increasingly insured, in many countries in South East Asia and Latin America, and these patients are better able to pay for services. In addition, increased availability of health insurance in emerging companies such as China and India is helping to fuel this growth. These and other factors will make these regions promising segments of the immunoassay market. Many companies are targeting these markets, including major worldwide diagnostic companies and also smaller companies established in those countries. Thus Kalorama thinks that while this market is commonly thought of as mature, there's a surprising amount of opportunity for companies to target.

"The overall immunoassay market will continue to grow slowly because many of the tests available in this mature market have been available for several years or decades, but not all segments of the immunoassay market are as bleak as this overall outlook would portray," said Carlson.

The report says much of the growth of testing in these markets in the near future will be with existing technology (including ELISA and lateral flow tests). The other

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significant opportunity for growth in the immunoassay market consists of new opportunities that are made possible by innovations. This includes both innovative new platforms and also development of novel biomarkers. The attractive opportunities that these innovations may make possible have attracted many companies.

The report, The World Market for Immunoassays, reviews the activities of immunoassay companies, and discusses the trends in immunoassay. The report reports revenues as segmented by type of laboratory, disease category, and geographical region and profiles companies in the market. The report can be obtained at <http://www.kaloramainformation.com/Immunoassays-7868032/> [1]

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