GlobalData

LONDON, UK (GlobalData), 18 April 2012 - **China** and **India** are set to **dominate** the **immuno chemistry diagnostics market**
, according to a new report by medical intelligence company GlobalData.

The new report* found that the US presently takes monopoly in the immunochemistry market, largely due to above-average testing for drug abuse. However, emerging countries are anticipated to rise up and account for a proportion of market shares in the near future.

The US currently represents the largest market for immunochemistry devices, accounting for nearly 46% of global revenue in 2011, followed by the European market contributing nearly 29%. Market growth in this sector is being led by an increasing demand for immunochemistry-based diagnostic tests. This is due to the recent launch of several rapid tests, point of care tests based on immunochemistry and companion diagnostics, an increase in the global chronic disease patient population, and market penetration in emerging economies due to the increasing awareness and affordability of these tests. The future looks bright for immunochemistry industry, with intense research and development activity currently being carried out by small and major companies, and over 500 products are in the development pipeline.

Factors driving the US immunochemistry market are high demand for drug abuse and toxicology testing, and the availability of reimbursement for diagnostic tests. Factors such as population aging and high levels of patient awareness build a huge potential home testing market, further boosting the market.

However, GlobalData anticipates that India and China will witness the highest future growth in the immunochemistry market, driven by increasing affordability due to the countries' growing economy, and better awareness among the patient population regarding the benefits of diagnosis. The Chinese immunochemistry market will also benefit from increasing government healthcare expenditures, thanks to the Chinese government announcing a large healthcare reform investment program in 2009 with funding of around $125 billion. Compared to developed nations, emerging economies offer small markets, but have already witnessed the highest growth rates during the past decade.

To take advantage of growing markets in emerging economies, large international companies will have to overcome significant competition from local manufacturers who can offer cheaper products. This is resulting in consolidation between companies in the field, and price wars which may reduce revenue for manufacturers, but will certainly act to foster patient affordability.

The global immunochemistry market is forecast to grow at Compound Annual Growth Rate (CAGR) of 6.8% in the period 2011-2018. The market in India is forecast to grow at a CAGR of 22% over the period 2011-2018, expected to reach a value of $625m, while the Chinese market is forecast to grow at a CAGR of 18% during the same period to gain $2.4 billion in revenues by 2018.

* Immunochemistry Analyzers and Test Kits - Global Pipeline Analysis, Competitive Landscape and Market Forecasts to 2018

ABOUT GLOBALDATA

GlobalData is a leading global business intelligence provider offering advanced analytics to help clients make better, more informed decisions every day. Our research and analysis is based on the expert knowledge of over 700 qualified business analysts and 25,000 interviews conducted with industry insiders every year, enabling us to offer the most relevant, reliable and actionable strategic business intelligence available for a wide range of industries.

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