

New Technology Launches and Investments to Accelerate In-Vitro Diagnostics Demand

Nilesh Musale

Allied Market Research, Maharashtra, India.

Editorial

A prominent surge in cases of chronic and infectious ailments and an increase in pandemics globally have led to the massive demand for in-vitro diagnostics devices. Furthermore, an increase in cancer, diabetes, tuberculosis, and heart-related disorders has boosted global market trends. With a rise in respiratory disorders, sexually transmitted diseases, and gastrointestinal problems, the market for in-vitro diagnostics is gaining traction across the globe. According to the report published by Allied Market Research, the global [in-vitro diagnostics market](#) is predicted to accumulate revenue worth nearly \$106,914.6 million by 2030. Let us discuss some of the major trends witnessed in the global in-vitro diagnostics industry.

New product launches have favorably influenced the growth of the in-vitro diagnostics industry across the globe. Transasia Bio-Medicals Ltd., a leader in the in-vitro diagnostics industry in India, introduced two new in-vitro diagnostics products, namely, ESL 30 and Erba XL 640. This has helped the firm contribute substantially towards its in-vitro diagnostics product portfolio along with supporting the “Make in India” initiative launched by the Indian government in 2014. For the record, the Erba XL 640 is designed to fulfill the high throughput requirements of modern clinical labs. It also helps in establishing more efficient workflows and supports achieving quick turnaround time apart from easing the manual work burden of the staff. The move will help in the expansion of the in-vitro diagnostics market in India and across the globe.

Continuing with the trends of new product launches, Takara Bio Europe, a member of Takara Bio Group which is a major supplier of life science tools globally, declared the launching of an in-vitro diagnostic assay. Reportedly, the new kit can be utilized for

qualitatively determining the SARS-CoV-2 virus in patients based on real-time reverse transcriptase. Furthermore, this CE-IVD kit complies with directive 98/99/EC related to in-vitro medical equipment. The move will help in the rapid growth of the in-vitro diagnostics market globally.

Launch of new technologies for in-vitro diagnostics testing will also lucratively impact the size and revenue of the global in-vitro diagnostics market. Bio-Rad Laboratories, Inc., a key manufacturer of life sciences and clinical diagnostics products, introduced CFX™ Opus 384 Dx System as well as CFX™ Opus 96 Dx System. These new real-time PCR detecting technologies are also listed with the U.S. Food and Drug Administration for in-vitro diagnostics testing purposes. Reportedly, both the CFX™ Opus 384 Dx and CFX™ Opus 96 Dx systems are also registered with regulatory authorities for in-vitro diagnostics (IVD) applications in countries such as Canada and Singapore. For the record, these systems have also fulfilled CE-IVD legal requirements for IVD applications in the European continent. Moreover, other firms will follow suit by launching new technologies for in-vitro diagnostics, thereby augmenting the growth of the in-vitro diagnostics market globally.

Strategic alliances have played a pivotal role in scaling up the expansion of each industry with the in-vitro diagnostics industry no exception to this trend. Menarini Silicon Biosystems Incorporation, the U.S. division of Menarini Group which is an Italian pharmaceutical firm, and DIESSE Diagnostica Senese SB S.p.A., a key lab diagnostics player, have joined hands. For the record, the two firms signed a commercial deal for exclusive distribution of DIESSE’s immunometric assay system, CHORUS TRIO, in the U.S. Reportedly, the initiative is aimed at bringing proficient in-vitro diagnostics solutions to diagnostics labs based in the U.S. The move will also

benefit the growth of the in-vitro diagnostics industry across the globe. Furthermore, I-Mab, a biopharmaceutical firm, and Roche Diagnostics, a leader in the in-vitro diagnostics industry, declared a strategic alliance for co-producing companion diagnostics solutions for I-Mab's new product pipeline in China.

Acquisitions are the strategy implemented by key industry players to expand their business reach across the globe. Fujirebio, a biotech firm based in Japan, acquired ADx NeuroSciences, an assay developer for in-vitro diagnostics and pharmaceutical firms, for \$42.12 million. The strategic move is intended to make breakthroughs in antidote and assays and contribute notably toward the global diagnostics industry size. In addition, Everstone Group's healthcare division Everlife acquired a stake in CPC diagnostics, a key in-vitro diagnostics (IVD) firm based in India. The acquisition will help Everstone in encompassing core in-vitro diagnostics segments in its medical devices portfolio along with expanding its presence in India. Apart from this, Everstone's investment will assist CPC diagnostics in expanding its manufacturing and distribution capabilities across the country and South-East Asia. Moreover, it will help CPC diagnostics in reinforcing its position as a leading IVD distributor in the Indian in-vitro diagnostics market.

Securing investments is one of the major trends witnessed in the in-vitro diagnostics industry as market players seek new ways to enhance their global presence. Trinity Biotech plc, a key diagnostic firm, announced an allocation of funds worth \$45 million

to MiCo Ltd, an affiliate of MiCo BioMed which is an in-vitro diagnostics firm based in South Korea. The strategic move will help MiCo Ltd in expanding its biomedical business along with serving the changing requirements of the point-of-care diagnostics industry. The initiative will also help in expanding the scope of growth of the global in-vitro diagnostics industry. Moreover, Rohto Pharmaceuticals Co. Ltd., a Japanese pharmaceutical corporation, invested in iXensor, a key player in the global mobile health industry. The strategic move is aimed at expansion of the mobile health business and increasing the use of the PixoTech® licensing tool of iXensor. Moreover, Rohto Pharmaceuticals will install iXensor's PixoTech® for digitizing its new pharmaceutical products in the Japanese market. For the record, PixoTech® is the core technology tool of iXensor and it translates smartphones into in-vitro diagnostics devices for biomedical analysis in self-testing as well as point-of-care testing.

Key players in the global in-vitro diagnostics market are executing new business strategies such as product and technology launches for expanding their business portfolio and consumer base globally. In addition, the industry players are securing investments for their research and development programs, thereby facilitating product innovations along with adding new features to their in-vitro diagnostics equipment and technologies. Moreover, successful implementation of the key business strategies is predicted to help the global in-vitro diagnostics market register exponential growth in the years ahead.

Cite this article: N Musale. (2022). New Technology Launches and Investments to Accelerate In-Vitro Diagnostics Demand. *Clinical Case Reports and Studies*, BRS publishers. 1(1); DOI: 10.59657/2837-2565.brs.22.002

Copyright: © 2022 Nilesh Musale, this is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Article History: Received: September 14, 2022 | Accepted: October 03, 2022 | Published: October 10, 2022