

Virology Market Growth Report - \$5,276.48 Million, Globally, by 2028 with 3.6% CAGR – The Insight Partners

NEW YORK, UNITED STATES, April 28, 2023 /EINPresswire.com/ -- Virology is among the significant sections of the healthcare system. It has an extensive application in the vaccine development, diagnostics, treatment therapies, and others. The [virology market](#) players are constantly involved in product innovations and developments to sustain the competition in the market. They explore various scopes for product innovations. For instance, for COVID-19, market players are investing significantly in the development of vaccines, testing kits, and other related products and services. Below are a few of the market developments related to the virology market.

Market Size Value in - USD 4,108.27 million in 2021

Market Size Value by - USD 5,276.48 million by 2028

Growth rate - CAGR of 3.6% from 2021 - 2028

Forecast Period - 2021-2028

Base Year – 2021

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No. of Pages - 227

No. of Tables - 165

No. of Charts & Figures - 85

Historical data available - Yes

Segments covered - Type, Application, End User

Regional scope - North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope - US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Growing Adoption of Minimally Invasive and Non-Invasive Esthetic Procedures Drive Virology Market Growth

Viruses such as human immunodeficiency virus (HIV), flu virus, zika virus, Ebola virus, SARS-CoV-2, and poliovirus infect large population across the world. As the virus mutate and evolve

continuously, drug resistance becomes a major challenge in viral infection management among the humans and animals. A virus transmits through various media based on its type. For instance, some viruses cause respiratory viral diseases, such as flu, common cold, and respiratory syncytial virus infection, and they are transmitted via droplets generated through coughing or sneezing, whereas some gastrointestinal viral diseases are transmitted through direct contact with the feces of infected people or through contaminated food or water. As per the UNAIDS Global HIV & AIDS statistics, more than 37.7 million people across the world were infected by HIV in 2020.

The International Committee on Taxonomy of Viruses (ICTV) declared the novel coronavirus that caused COVID-19 as Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2) in February 2020. The virus has undergone mutation a couple of times since its outbreak, which has added to the severity of the COVID-19 pandemic. For instance, as per the COVID-19 tracker data by the Centers for Disease Control and Prevention (CDC), as of August 2021, the seven-day case rate per 100,000 is 299.4, and over 164,952 new cases are reported in the US. Moreover, as per the European Centre for Disease Prevention and Control, as of August 2021, the total count of COVID-19 cases reached ~36,307,572 patients in the European Economic Area (EEA). Thus, such rising prevalence of viral infections is driving the growth of the virology market.

Virology Market – Segmentation

By Type

- Diagnostic Test
 - o DNA Virus Testing
 - o RNA Virus Testing
 - o Others
- Viral Infection Controlling Techniques
 - o Active Prophylaxis
 - o Passive Prophylaxis
- Antiviral Therapeutics
 - o Virucidal Agents
 - o Antiviral Agents
 - o Immunomodulators
- Interferons

By Application

- Skin and Soft Tissue Infections
- Respiratory Tract Infections
- GI Tract Infections
- Sexually Transmitted Diseases
- Urinary Tract Infections
- Others

By End User

- Hospitals
- Diagnostic Laboratories
- Pharmaceutical and Biotechnological Companies
- Research and Academic Institutes

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