

Qiagen NV

15:55 07 Aug 2019

ROBO Global ranks Qiagen NV as the No 1 company in molecular diagnostics

Analysts at ROBO Global are bullish on the growth prospects for Qiagen NV (NYSE:QGEN) which is launching new platform technologies to meet the needs of molecular biology labs and life science companies.

The Netherlands-based company currently has over 500,000 customers and its products are used in almost every molecular biology lab in the world.

ROBO Global created the ROBO Global Robotics & Automation Index, the world's first benchmark index to track companies that focus on robotics, automation and artificial intelligence. With its portfolio of technology and automation solutions, Qiagen is a longtime member of the ROBO Global Robotics, Automation, and AI index and the ROBO Global Healthcare Technology & Innovation index (NYSE:HTEC).

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In a recent report, ROBO Global senior research analyst Nina Deka said: "The company has the No 1 market leadership position in sample technologies that are used in every application in molecular biology (e.g. liquid biopsy, CRISPR, AAV)."

The analyst believes Qiagen has four new platforms to go after a \$4 billion market opportunity. The first is Qiagen's top-selling product, QuantiFERON, which is a modern tuberculin testing system. Deka noted that this product is still in its "early life cycle stages" of converting the world from the 120-year-old tuberculin skin test.

She said: "Thus far, only 18% (of) the \$1 billion global addressable market is using the system today. QuantiFERON grew by 20% last year, and with new guidelines for stronger TB controls, Qiagen expects double-digit growth for years to come, and is on track to achieve its target of \$300 million in revenue by 2020."

Part of Qiagen's infectious disease testing portfolio, QIAstat launched in Europe in 2018 and in the US this year. It presents "an \$800 million market opportunity," according to Deka.

Instrument puts a magnifying glass on DNA

The precision medicine world is driving demand for PCR-based testing, a process that enables labs to locate something microscopic in DNA in just a few hours. NeuMoDx is Qiagen's new fully integrated PCR-based platform that can provide a result in under an hour versus the industry norm of several hours.

Deka said: "Qiagen launched NeuMoDx in Europe in 2018 and is on track for a mid-2020 launch in the US. NeuMoDx offers a \$2.7 billion market opportunity globally."

Price: 52.095

Market Cap: \$11.91 billion

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: QGEN

Listing: NASDAQ

52 week High Low
55.27 27.78

Sector: Medical technology & services

Website: www.qiagen.com

Company Synopsis:

QIAGEN N. V. is a holding company, which provides technologies and products for preanalytical sample preparation and linked molecular assay solutions. The Company has developed a portfolio of more than 500 consumable products and automated solutions for sample collection, and nucleic acid and protein handling, separation, and purification, as well as open and target-specific assays.

action@proactiveinvestors.com

Similarly, the launch of the QIAstat-Dx system, which allows for testing of multiple related diseases simultaneously continues to progress well. The sales added 1 percentage point to sales growth and there should be more with the system being approved by the US Food and Drug Administration in May.

"The company can leverage its leading market position to cross-sell these products into its existing base," said Deka in the report.

"In fact, the company is already seeing strong momentum with QIAstat, the new platform launched in 2018, which indicates that investments made in QIAstat are starting to pay off and that the company is able to successfully launch a new product."

Contact Uttara Choudhury at uttara@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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