

Healthineers rides high on Covid-19 tests



[Elizabeth Cairns](#)

What has Siemens Healthineers got right? Today the German group raised its guidance for the third time this year thanks to unexpectedly high sales of its rapid Covid-19 tests, just as almost every other test developer is reporting that sales of coronavirus assays are cratering. Healthineers posted sales of exactly €5bn (\$5.9bn) for its fiscal third quarter, up 51%. Quarterly sales of its Covid-19 antigen tests were €600m, trouncing Berenberg analysts' estimate of €250m. The group believes that demand for these tests will probably decline from here, though it reckons they will generate revenues of around €1bn in 2021, up from the €750m it forecast three months ago. The higher than expected sales of Healthineers' coronavirus tests comes in sharp contrast to the falling sales of similar products reported by many other diagnostics makers. Abbott, a leading player in antigen tests for Covid-19 with its BinaxNow, Panbio and ID Now products, cut its full-year guidance by a quarter versus what it had forecast in April, blaming falling demand for these lines. And Qiagen slashed its 2021 guidance even more sharply, stating that its second-quarter Covid-19 sales had declined 17%.

Selected Covid-19 test makers' guidance changes

	Type of guidance	Full-year guidance given Q1	Full-year guidance given Q2	Change
Siemens Healthineers	Sales growth	14-17%*	17-19%**	16%
Qiagen	Sales growth	18-20%	12%	-37%
Abbott	EPS	\$3.74	\$2.75-\$2.95	-24%

*Given fiscal Q2. **Given fiscal Q3. Source: company communications.

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