

U.S. Esoteric Testing Market Size to Reach Revenues of USD 8,010.66 Million by 2026 – Arizton

The U.S. esoteric testing market to reach USD 8010.66 million by 2026, growing at a CAGR of 6.52% during the forecast period

CHICAGO, ILLINOIS, UNITED STATES, July 1, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this [U.S. esoteric testing market](#) report.

The U.S. esoteric testing market is expected to grow at a CAGR of over 6.52% during the period 2020–2026.

Key Highlights Offered in the Report:

1. Increasing demand for genetic testing, growing prevalence of infectious diseases, increasing demand for companion diagnostics, and growing demand for automation of clinical laboratory testing are a few of the major factors propelling the growth of the esoteric testing market in the US during the forecast period.
2. The esoteric market in the US is anticipated to witness an incremental growth of USD 2.53 billion and absolute growth of 46.07%
3. The COVID-19 pandemic had a positive impact on the infectious diseases segment, which reported the highest revenue of approximately USD 1,400 million in 2020, occupying a significant market share of the esoteric market in the US.
4. The oncology segment is expected to show the highest absolute growth of 54.58% in esoteric testing market by indication during the forecast period. Increasing use of precision medicine and personalized treatment for cancer is boosting the growth of the segment.
5. The shifting focus from diagnosis and treatment to risk assessment and predisposition is driving the growth of the outpatient segment. In 2020, the outpatient segment occupied around 78.3% market share of the esoteric testing market by patient type in the US.
6. The LS-MS/MS is most commonly used technology for esoteric testing because of its high sensitivity and the ability to produce highly accurate results. The LS-MS/MS segment accounted for 23.2% of the esoteric testing market share in the US by technology in 2020.
7. LabCorp and Quest Diagnostics are leading the esoteric testing market in the US. With the increasing incidence of infectious disease and increasing prevalence of cancer, the esoteric testing market is expected to continue its rapid growth during the forecast period.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by field of study, technology, and patient type
- Competitive Landscape – 6 key vendors and 6 other vendors

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U.S. Esoteric Testing Market – Segmentation

- In 2020, the Immunology segment occupied over 12% of the U.S. esoteric testing market share. While performing esoteric testing in the field of immunology, various technologies are used. It includes analytical technologies such as ELISA, Western blotting analysis, Immunofluorescence assays, Hemagglutination inhibition assay, etc.
- Based on technology, esoteric tests are helpful in the diagnosis of many rare disorders. The next-generation sequencing technique is a modern technique of gene sequencing, which is a highly efficient and rapid method of gene sequencing.
- Out-patient care is widely accepted by patients who are opting the genetic testing. The vendors providing out-patient testing services first confirm the billing ability of the patient to pay for the test. Out-patient testing is witnessing growth in revenue, as the esoteric test in an inpatient setting is not economical for most hospitals. Most of the hospitals focus on making the tests in an out-patient setting.

U.S. Esoteric Testing Market by Field of Study

- Endocrinology
- Genetics
- Immunology
- Infectious Disease
- Oncology
- Others

U.S. Esoteric Testing Market by Technology

- Immunoassay
- IC-MS/MS
- RT-PCR
- Flow Cytometry
- Gene Sequencing
- Others

U.S. Esoteric Testing Market by Patient Type

- Inpatient Testing
- Outpatient Testing

U.S. Esoteric Testing Market – Dynamics

Laboratory testing is an important step in medical diagnosis. Diagnosis of any condition is necessary to plan the required treatment for the disease. However, since laboratory testing is a manual process, it is prone to human errors. Although the technicians performing such tests are highly qualified, there is still a chance for human errors. The occurrence of human error is less in low volume tests. However, in commercial laboratories, where a person conducts hundreds of tests daily, the chances of human errors are higher. Therefore, the laboratory testing industry is witnessing automation of laboratory processes. Clinical laboratory automation also helps in increasing the productivity of the laboratory and thereby, reducing the chances of human errors.

Key Drivers and Trends fueling Market Growth:

- Growing Use of Companion Diagnostics for Therapy Selection
- Increasing Use of Genetic Counseling
- Inclination Toward Personalized Medicine
- Increasing Focus on Risk Assessment & Predisposition

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Major Vendors

- Laboratory Corporation of America Holdings (Labcorp)
- Quest Diagnostics
- BioReference Laboratories
- Eurofins Scientific
- Mayo Clinic Laboratories
- Sonic Healthcare

Other Prominent Vendors

- Myriad Genetics
- ARUP Laboratories
- South Bend Medical Foundation
- Capstone Healthcare
- BioAgilytix
- Biological Laboratory

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