

Thyroid Function Tests Market Growth, Global Survey, Analysis, Share, Company Profiles and Forecast by 2028

Increasing prevalence of thyroid disorders, growing awareness regarding thyroid function tests, and rising need for early detection

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The global [thyroid function tests market](#) size is expected to reach USD 2.44 Billion by 2028 at a CAGR of 6.2%,

according to the latest report by Reports and Data. Growing incidence of lifestyle diseases, rapidly rising incidence of thyroid disorders, and increasing demand for efficient and early detection of disorders to improve their management are key factors expected to drive market revenue growth over the forecast period. In addition, gradually growing awareness regarding thyroid disorders in developing countries, increasing private and public investment, and rising caseload of thyroid cancer are also expected to contribute to market growth going ahead.

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Thyroid function tests are a series of blood tests carried out to measure the levels of thyroid hormones in bloodstream and assess function of the thyroid gland. Thyroid gland is a butterfly shaped gland located in the lower part of the neck which secretes two main hormones; triiodothyronine (T3) and thyroxine (T4). Thyroid gland maintains and regulates numerous body processes such as metabolism, energy production, and mood. Disruption in the levels of either of these two hormones could indicate thyroid dysfunction and can have several causes such as high alcohol consumption and smoking, obesity, diabetes, and cardiovascular disorders. Thyroid function tests diagnose and differentiate between an overactive and an underactive thyroid gland. Thyroid function tests are designed to differentiate hyperthyroidism and hypothyroidism from euthyroid state. These tests are also carried out to monitor treatment with thyroid replacement medicine in people with hypothyroidism and measure thyroid function in people with hyperthyroidism.



Reports And Data

Increasing prevalence of sedentary lifestyle and lifestyle-induced diseases such as obesity, diabetes, and heart conditions across all age group has further boosted demand for thyroid function tests as a routine assessment. This is expected to contribute significantly to revenue growth of the market over the forecast period. However, dearth of skilled endocrinologists, low awareness about thyroid conditions and diagnostic tests in underdeveloped countries, and unfavorable reimbursement scenario are expected to restrain market growth to a certain extent over the forecast period.

Market Overview:

The pharma and healthcare industry is rapidly expanding in terms of revenue over the last few years and is expected to register significant revenue growth over the forecast period of 2028. Rapid advancements in the healthcare sector, rapid growth in the medical and healthcare sectors, availability of latest equipment and tools, rising healthcare expenditure and improvements in healthcare infrastructures are some key factors driving global market revenue growth. In addition to this, increasing investments in research and development activities, rising prevalence of various diseases and dearth of medications and hospitals during the ongoing COVID-19 pandemic are boosting market growth. Increasing number of funds by public and private sectors, rising adoption of point-of-care diagnosis and home settings, high demand for precision medicine and ongoing research on drug discovery are also expected to fuel market growth going ahead.

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Competitive Landscape

The report sheds light on the competitive landscape of the global Thyroid Function Tests market and details about each market player, global position, financial standing, license agreement, and product and service portfolio along with business expansion plan. Major players are investing in research and development activities to develop and launch new products and services and are also focusing on adopting key strategies such as mergers and acquisitions, partnerships, joint ventures and collaborations to strengthen their market position and enhance their product base.

Leading companies operating in the global Thyroid Function Tests market include:

Thermo Fisher Scientific, Inc., Abbott Laboratories, Roche AG, DiaSorin, Danaher Corporation, Kronus, Merck KGaA, Cortez Diagnostics, Siemens Healthineers, bioMérieux, Qualigen, and Autobio Diagnostics, among others.

Some Key Highlights From the Report:

- TSH test segment is expected to register significant revenue share over the forecast period owing to increasing burden of thyroid disorders and chronic diseases, growing demand for cost-efficient diagnostic tests, and growing prevalence of subclinical hypothyroidism.
- Hospitals segment is expected to register rapid revenue CAGR over the forecast period attributable to increasing application of thyroid function tests in hospitals, growing patient pool, and improved affordability of thyroid panel in hospital-based laboratories.
- North America is expected to account for largest revenue share in the global market over the forecast period owing to the rising prevalence of thyroid disorders and autoimmune disorders, establishment of state-of-the-art healthcare infrastructure, and adoption of thyroid function tests in routine health assessments.

To know more about the report @ <https://www.reportsanddata.com/report-detail/thyroid-function-tests-market>

For the purpose of this report, Reports and Data has segmented the global thyroid function tests market based on type, end-use, and region:

Type Outlook (Revenue, USD Billion; 2018-2028)

- TSH
- T3
- T4
- Other tests

End-use Outlook (Revenue, USD Billion; 2018-2028)

- Hospitals
- Diagnostic Laboratories
- Research Laboratories & Institutes

Regional analysis covers:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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