

# Endocrine Testing Market is Projected to Grow at a CAGR of 6% from 2021 to 2028

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NEWARK, UNITED STATES, NEW JERSEY, November 2, 2021 /EINPresswire.com/ -- As per the report published by The Brainy Insights, the [global endocrine testing market](#) is expected to reach USD 17.84 billion by 2028, at a CAGR of 6% from 2021 to 2028. North America is accounted for the highest market value of USD 4.21 Billion in 2020. The presence of good infrastructure and well-managed hospital infrastructure in the North American region is one of the reason. Also, favourable government funding and the rise in health awareness among people, along with the usage of advanced techniques for endocrine testing are some of the reasons for the highest market value of the region. Asia-Pacific endocrine testing market is anticipated to witness a lucrative CAGR of 8.1% over the forecast period.

Key players for the global endocrine testing market include Quest Diagnostics, Thermo Fisher Scientific, Siemens Healthcare, Ortho Clinical Diagnostics, bioMerieux, Agilent Technologies, Abbott Laboratories, Thermo Fisher Scientific, Beckman Coulter, Inc, BioRad Laboratories, AB Sciex, F-Hoffmann La Roche AG and LabCorp among others. The key players are now concentrating on implementing strategies such as adopting new technology, product innovations, mergers & acquisitions, joint venture, alliances and partnerships to improve their market position in the global endocrine testing industry. For instance, in October 2019, LabCorp acquired lab testing business of Indiana's South Bend Medical Foundation (SBMF). This acquisition would help the organization in expanding its business in the mid-west region of the US.

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Test segment includes Follicle-stimulating hormone (FSH), Thyroid Stimulating Hormone (TSH), Dehydroepiandrosteronesulfate (DHEAS), Prolactin, Progesterone, Human Chorionic Gonadotropin (hCG), Insulin, Cortisol, Testosterone, Estradiol (E2) and Luteinizing Hormone (LH). The Thyroid-stimulating hormone (TSH) segment held a substantial market value of USD 1.26 Billion in 2020. This is due to the rise in the incidences of TSH-related disorders and the growing awareness regarding the association between variations in the thyroid hormones levels and cardiovascular disorders. The Diagnostic Technology segment includes Immunoassay, Clinical Chemistry, Monoclonal and Polyclonal Antibody and Tandem Mass Spectroscopy. Tandem Mass

Spectroscopy segment accounted for the largest market share in 2020 of around 31.28%. This is due to the growing use of tandem mass spectrometry. Sensor technology seems to show the fastest growth in the coming years. This is because the biosensors have become very common in a glucose monitoring system. Common people use this system to check the glucose level for diabetes. This has become a household product now, and people use to check for diabetes periodically.

The End User segment includes hospitals, physician's offices, health care centers, and commercial laboratories. Hospitals accounted for the largest market value of USD 3.53 Billion in 2020. The tests are mostly done in Hospitals due to a large number of people visiting hospitals for testing. Hospital is also expected to dominate the market during the forecast period. The commercial laboratory segment is expected to show the fastest growth owing to the availability of advanced infrastructure coupled with skilled personnel.

The high costs of R&D and technological advancement are some of the major restraint for the market. The majority of the population in developing regions can't afford to use it, which is unlikely to change in the near future.

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