

Bioanalytical Testing Services Market Expected to Reach US\$ 4.33 Billion by 2028

Increasing investment in biotechnological research and drug development is a major factor fueling revenue growth of global bioanalytical testing services market

VANCOUVER, BC, CANADA, June 15, 2022 /EINPresswire.com/ -- The global [Bioanalytical Testing Services Market](#) size is expected to reach USD 4.33 Billion in 2028 at a steady CAGR, according to latest analysis by Emergen Research. Increasing emphasis on analytical testing of biosimilars and biologics, growing demand for outsourcing analytical testing services, and rising research and development expenditure in biopharmaceutical and pharmaceutical sectors are some key factors driving market revenue growth.



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Bioanalytical Testing Services Market Size – USD 1.80 Billion in 2020, Market Growth – at a CAGR of 11.5%, Market Trend – Growing adoption of advanced technologies in bioanalytical testing services”

Emergen Research

Bioanalytical testing services involve quantitative analysis of compound and their metabolite in biological fluids, which includes blood, serum, urine, plasma, or tissue extracts. Bioanalytical program comprises several processes such as sample preparation, development of bioanalytical method, validation, ensuring quantitative outcome that demonstrate accuracy, selectivity, precision, and stability. Sample preparation is a process that includes cleaning up the test sample before starting analysis or concentrating the sample for improved detection.

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Key Players Profiled in the Report are:

Charles River Laboratories, Medpace, Inc., Wuxi AppTec, IQVIA, Inc, SGS SA, Laboratory Corporation of America Holdings, Intertek Group plc, PRA Health Sciences, Syneos Health, and Frontage Laboratories, Inc., Others

Rising requirement of generic drug development, increasing investment and growing number of biotechnology companies, rising adoption of advanced technologies in bioanalytical testing services, increasing number of clinical trials conducted for oncology, and major prevalence of cancer are factors expected to drive revenue growth of the market going ahead.

Some Key Findings from the Report:

In February 2021, Eurofins Scientific acquired Beacon Discovery. This acquisition helped Eurofins to provide a complete drug discovery experience, knowledge, and support the development of new therapeutics.

Serology, immunogenicity, and neutralizing antibodies segment is expected to register a 12.0% revenue CAGR throughout the forecast period. This can be attributed to increasing application of serology, immunogenicity, and neutralizing antibodies in drug development procedures.

Asia Pacific is expected to register the fastest revenue CAGR throughout the forecast period. Increasing investment in biotechnology and pharmaceutical research and development activities, rising requirement of biologic pipeline development, and growing adoption of advanced technologies in bioanalytical testing services are key factors propelling revenue growth of the market in this region.

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For the purpose of this report, Emergen Research has segmented the global bioanalytical testing services market based on type, application, end-use, and region:

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

Cell-based Assays

Virology Testing

Method Development Optimization and Validation

Serology Immunogenicity and Neutralizing Antibodies

Pharmacokinetic Testing

Biomarker Testing

Others

Application Outlook (Revenue, USD Billion; 2018–2028)

Neurology

Oncology

Infectious Diseases

Cardiology

Gastroenterology

Others

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

Biopharmaceutical and Pharmaceutical Companies

Contract Development and Manufacturing Organizations

Contract Research Organizations

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Regional Outlook (Revenue: USD Billion; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

BENELUX

Italy

Spain

Switzerland

Russia

Rest of Europe

Asia Pacific

China

Japan

South Korea

India

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

Radical Features of the Bioanalytical Testing Services Market Report:

The report encompasses Bioanalytical Testing Services market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Bioanalytical Testing Services industry

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