

Pharmaceutical Testing And Analytical Services Market Size, Trends, Business Opportunities and Forecast 2028

Some of the major players in the market are Eurofins Scientific, Laboratory Corporation of America Holdings, Charles River Laboratories International & others

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Pharmaceutical Testing And Analytical Services Market Analysis

The pharmaceutical testing and analytical services market is estimated to be valued at USD xx million in 2028. The growth of the market is attributed to the increasing interest in pharmacogenomics, which is the study of how genetics affect drug response. This trend is expected to continue as companies strive to develop personalized treatment plans for their patients.



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Pharmaceutical Testing And Analytical Services Market Growth Drivers and Risks

An increase in clinical trials is a major factor driving market growth. The number of clinical trials globally has increased significantly over the past few years. The healthcare industry is having an increase in demand for clinical trials and innovations, which is tied to technological advances. In 2018, for example, there were 293 341 active clinical trials for the design and development of new products.

The pharmaceutical and analytical services market is being propelled by a focus on revenue growth by drug companies, especially biopharmaceuticals. With high R&D costs for drug

development and an increase in the number of drugs being developed, those costs are astronomical. These expenses have steadily increased over the past few years. In 2019, it was estimated that the cost of manufacturing a new molecule entity (NME) ranged between \$2 billion and \$3.5 billion. In addition, total research and development expenditures are projected to increase at a rate of over 2% to 3% by 2020, driven primarily by significant unmet needs and robust technological advancements.

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Pharmaceutical Testing And Analytical Services Market Keyplayers

Some of the major players in the pharmaceutical testing and analytical services market Eurofins Scientific, Laboratory Corporation of America Holdings, Charles River Laboratories International, Inc., SGS S.A, Intertek Group plc, RD Laboratories, Inc, WuXi AppTec Co., Ltd., DYNALABS LLC (Infinity Laboratories), ARL Bio Pharma.

Pharmaceutical Testing And Analytical Services Market Segmentations

By Service Type:

- Bioanalytical Testing
- Method Development & Validation
- Raw Material Testing
- Stability Testing
- Microbial Testing
- Others

By End-User:

- Medical Device Companies
- Pharmaceutical & Biopharmaceutical Companies
- Others

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