

Understanding the Bioanalytical Testing Services Market: Trends, Drivers, and Challenges by Emergen Research

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

VANCOUVER, BC, CANADA, April 10, 2023 /EINPresswire.com/ -- Increasing investment in biotechnological research and drug development is a major factor fueling revenue growth of global [bioanalytical testing services market](#)



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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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Leading companies 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

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.

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.

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.

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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)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Reasons to Buy This Report:

The report presents a thorough examination of the Bioanalytical Testing Services market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

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A SWOT analysis is performed on the leading companies engaged in the Bioanalytical Testing Services market to offer a better understanding of the strengths, opportunities, weaknesses, and threats of the leading companies. It also covers production and consumption rate, the volatility of prices and demands, market share, market size, global position, and market position of each player. The report also analyses key elements such as growth trends, concentration area, business expansion strategies, market reach, and other key features that offer companies

insightful data to fortify their position in the Bioanalytical Testing Services industry.

Thank you for reading our report. Customization of the report is available according to the requirements of clients.

In case of further queries about the report, do get in touch with us. Our team will make sure your report is tailored according to your needs.

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