

# Laboratory Testing Services Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

*The Business Research Company's Laboratory Testing Services Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

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Laboratory Testing Services Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

The [laboratory testing services market](#) has experienced significant growth in recent years. It is projected to increase from \$104.66 billion in 2023 to \$110.69 billion in 2024, reflecting a compound annual growth rate (CAGR) of 5.8%. This growth during the historical period can be



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attributed to factors such as increasing regulatory compliance, the globalization of trade, the rise in chronic diseases, environmental concerns, and the need for quality assurance in the food and beverage industry.

What Is the Future Market Size of the Global Laboratory Testing Services Market and Its Yearly Growth Rate?  
The laboratory testing services market is anticipated to

experience robust growth in the coming years. It is expected to reach \$137.16 billion by 2028, with a compound annual growth rate (CAGR) of 5.5%. This growth during the forecast period can be linked to an increased focus on precision medicine, rapid advancements in diagnostic testing, global supply chain challenges, a rise in the outsourcing of testing services, and the growing significance of environmental testing.

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## What Are the Main Factors Driving Laboratory Testing Services Market Expansion?

The increasing incidence of chronic and infectious diseases is expected to drive the growth of the laboratory testing services market in the future. Chronic diseases are ailments that typically persist for three months or longer and can worsen over time. Laboratory testing services play a crucial role in monitoring various chronic conditions, assessing the quality and performance of new products during their design, ensuring quality control during manufacturing, calibrating measuring devices, and analyzing failures to identify causes and prevent future occurrences.

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## Who Are the Main Competitors Driving the Laboratory Testing Services Market Forward?

Key players in the laboratory testing services market include Abbott Laboratories, Siemens Medical Solutions USA Inc., Laboratory Corporation of America Holdings, Quest Diagnostics Inc., Eurofins Scientific SE, SGS US Testing Co Inc., Sonic Healthcare Limited, Bureau Veritas S.A., Charles River Laboratories International Inc., SYNLAB International GmbH, Intertek Group plc, Covance Inc., Underwriters Laboratories Inc., ARUP Laboratories Inc., ALS Limited, QIAGEN N.V., Acuren Group Inc., Cerba HealthCare SAS, OPKO Health Inc., Bio-Reference Laboratories Inc., NeoGenomics Laboratories Inc., ELCA Informatique SA, Exova Group plc, Silliker Inc., Mérieux NutriSciences S.A., Microbac Laboratories Inc., US BioTek Laboratories, American Testing Lab Inc., Unilabs Holding A/S, Element Materials Technology Limited,

## How Are New Trends Transforming the [Laboratory Testing Services Market Size](#)?

Leading companies in the laboratory testing services market are concentrating on offering testing services supported by equipment such as mobile testing devices, particularly for semiconductor plants, to gain a competitive advantage. Mobile testing equipment refers to portable tools and devices designed for on-the-go testing and analysis across various industries and applications.

## What Are the Key Segments Within the Global Laboratory Testing Services Market?

- 1) By Test Type: Clinical Chemistry, Immunology, Cytology, Genetics, Microbiology, Hematology, Other Test Types
- 2) By Application: Bioanalytical And Lab Chemistry Services, Toxicology Testing Services, Cell And Gene Therapy Related Services, Preclinical And Clinical Trial Related Services, Drug Discovery And Development Related Services, Other Applications
- 3) By Service Provider: Stand-Alone Laboratories, Hospital-Based Laboratories, Contract

Research Organizations, Other Service Providers

## North America's Role as the Foremost Player in the Laboratory Testing Services Market

North America was the largest region in the market in 2023. Asia-Pacific is expected to be the fastest-growing region in the report during the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### What Does The Laboratory Testing Services Market Definition?

Laboratory testing services encompass the provision of medical procedures or tests conducted in a sterile environment, equipped with the necessary tools, materials, and qualified personnel.

The [Laboratory Testing Services Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

### Overview of the Global Laboratory Testing Services Market Report: Trends, Opportunities, Strategies, and More

The Laboratory Testing Services Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into laboratory testing services market size, laboratory testing services market drivers and trends, laboratory testing services competitors' revenues, and laboratory testing services market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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