

Global Drug Screening Market Projected to Grow by \$15.04 Billion by 2028 Amid Rising Concerns Over Substance Abuse

The Business Research Company's Drug Screening Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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What Can We Expect From The Drug Screening Market Size And Growth Rate?

The drug screening market size has shown tremendous growth in recent years. Its market value



You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs" The Business research company is predicted to rise from \$7.65 billion in 2023 to a staggering \$8.79 billion in 2024. This growth trajectory, representing a compound annual growth rate CAGR of 14.9%, is expected to continue on a strong incline. Contributing factors to this expansive growth entail the extensive use of pharmaceutical drug testing, heightened clinical diagnostics, amplified substance abuse treatment, wide-scale research and development investments, and a

surge in drug testing kits and devices utilization.

For a detailed snapshot of the Drug Screening Market report, visit the sample page: https://www.thebusinessresearchcompany.com/sample.aspx?id=6369&type=smp

How Will The Drug Screening Market Flourish In The Coming Years? The drug screening market is poised for a revolutionary phase of rapid expansion in the following years. Forecasts estimate the market to burgeon to an impressive \$15.04 billion in 2028, spurred by a compound annual growth rate CAGR of 14.4%. Influential factors driving this monumental growth include the legalization of Cannabis and the societal impact of the opioid

crisis, an increase in sports events necessitating drug screening, the rise in point-of-care and rapid testing, evolving drug policies and regulations, the growth of workplace wellness and health programs, and the expansion of the international market. Additional contributing factors are the advancements in drug detection technologies, the convenience of telemedicine and remote testing, continuous research and development investments, the innovation of drug testing kits and devices, and other technological advancements in testing facilities.

To get the full detailed report, visit the link here: https://www.thebusinessresearchcompany.com/report/drug-screening-global-market-report

Who Are The Key Industry Players Taking Charge In The Drug Screening Market? The drug screening market landscape is dominated by leading players such as Laboratory Corporation, Quest Diagnostics Incorporated, Alere Inc., OraSure Technologies Inc., Alfa Scientific Designs Inc., Abbott Laboratories, Thermo Fisher Scientific Inc., Drägerwerk AG & Co. KGaA, LifeLoc Technologies Inc., MPD Inc., Omega Laboratories Inc., Premier Biotech Inc., Psychemedics Corporation, F. Hoffmann-La Roche Ltd., Shimadzu Corporation, Siemens Healthineers AG, Medtox Scientific Inc., American Screening Corporation, Clinical Reference Laboratory Inc., Express Diagnostics International Inc., Global Drug Testing Services, Kroll Laboratory Specialists Inc., LabOne Inc., Medscreen Laboratories, National Screening Centers Inc., American Bio Medica Corporation, Mayo Clinic Laboratories, ACM Global Laboratories, Intertek Group plc, Eurofins Scientific SE.

What Makes The Drug Screening Market Surge?

The increasing drug and alcohol consumption worldwide is a key driver propelling the growth of the drug screening market. Alarmingly, drug and alcohol addiction continues to be a significant global concern, prompting increased needs for drug screening. As reported by the National Survey on Drug Use and Health NSDUH, 13.5% of Americans aged 12 and over used drugs in the last month, marking a 3.8% increase year-over-year. Alarmingly, drug risks have been amplified due to the current pandemic, with cannabis intake by youth escalating by as much as four times in certain parts of the world. Therefore, growing drug and alcohol consumption is a significant force behind the expanding drug screening market.

In addition to these influential factors, the drug screening market displays several emergent trends gaining traction. Companies are focusing on developing and launching innovative products such as a drug test that is markedly more effective, with wide-scale application in laboratories. For instance, in September 2022, Sysmex Corporation, a Japan-based healthcare company, launched the UF-1500 Fully Automated Urine Particle Testing Analyzer. This innovative product exemplifies the company's commitment to reducing the former's size while retaining the UF-5000 Fully Automated Urine Particle Analyzer's functionality and usability.

How Is The Global <u>Drug Screening Market Segmented</u>?

The drug screening market report segments the market investigation into:

1 By Products: Rapid Testing Devices, Consumables, Other Products

2 By Sample Type: Oral Fluid Sample, Hair Sample, Urine Sample, Breath Sample, Other Sample Types

3 By End User: Drug Testing Laboratories, Workplaces, Criminal Justice and Law Enforcement Agencies, Hospitals, Drug Treatment Centers, Individual Users, Pain Management Centers, Schools, and Colleges.

Which Global Region Dominates The Drug Screening Market, And Which Is Next In Line? North America currently takes the lead as the largest region in the drug screening market for 2023. However, Asia-Pacific is anticipated to be the fastest-growing region in the future resilient market, racing ahead in the drug screening market during the forecast period. The report also includes comprehensive insights into other regions such as Western Europe, Eastern Europe, South America, and the Middle East and Africa.

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