

# Laboratory Services Market projected to reach US\$736.678 billion by 2030 at a significant CAGR of 4.79%

*The laboratory services market is expected to grow at a CAGR of 4.79% over the forecast period, reaching a market size of US\$736.678 billion in 2030.*



NOIDA, UTTAR PRADESH, INDIA, December 27, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [laboratory services market](#) is projected to grow at a CAGR of 4.79% between 2025 and 2030 to reach US\$736.678 billion by 2030.

“

The laboratory services market is expected to grow at a CAGR of 4.79% over the forecast period, reaching a market size of US\$736.678 billion in 2030.”

*Knowledge Sourcing  
Intelligence*

The innovation and introduction of advanced testing technologies have propelled the usage of laboratory services. Such as, in October 2024, Thermo Fisher Scientific received approval from the U.S. Food and Drug Administration (FDA) for its Ion Torrent OncoPrint Dx Target Test as a companion diagnostic (CDx) to identify patients eligible for treatment with Servier Pharmaceuticals, LLC's VORANIGO (vorasidenib) tablets. The healthcare system is working to realize the impact of [precision medicine](#). Patients must have access to proper testing and be able to unlock targeted treatment options

based on their unique genomic profiles. These new applications will expand the demand for laboratory services in the [healthcare market](#).

Moreover, the application of artificial intelligence technology has grown in the laboratory services market. Such as, Indica Labs announced the expansion of AI capabilities for life science with the launch of HALO AI Apps in August 2024. The application has pre-trained tissue classifiers and cell phenotypers for tissue-based research applications. HALO AI Apps could be used for high-level image analysis capabilities across a variety of tissue types. In total, 11 new apps by the company are available with plans for further expansion. These new life science apps greatly enhance the laboratory capability.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-laboratory-services-market>

The laboratory services market is segmented by test category into routine testing, anatomic pathology, molecular & genetic, drug testing, and pap & HPV testing. The growing health awareness among the urban population has surged the demand for routine testing. The growing concern for chronic and infectious diseases is leading to the growth of the anatomic pathology testing centers. With the advancement in the pharmacy the need for drug testing services has been rising, the clinical trials allow researchers to determine a new way to prevent or treat diseases. The growing cases of cancer worldwide lead to the increased demand for Pap & HPV testing, in 2022, an estimated 20 million new cancer cases have been diagnosed according to the World Health Organization.

By end-users, the laboratory services market is segmented into mobile/ home-based sample collection and laboratory visiting centers. The rising number of urban middle class has been increasing the home-based sample collection services demand, according to the World Bank, at the current rate of urbanization by 2050 nearly 7 out of 10 people will live in cities.□

Based on geography, the Asia Pacific region of the laboratory services market is growing significantly. By 2040, nearly 28% of Chinese citizens will be over 60 years old, due to longer life expectancy. This would boost the demand for healthcare utilities, especially in rural areas. Furthermore, according to the International Trade Administration (U.S.A.), the medical device market, diagnostic imaging, and consumables constituted nearly 50% of the market value in 2021 in China. This increased demand for medical facilities for the healthcare sector indicates the growing demand for laboratory services in the region.

As a part of the report, the major players operating in the laboratory services market that have been covered are Quest Diagnostics, LabCorp, Sanofi Genzyme, Abbott Laboratories, Charles River Laboratories, Inc., Bio-Reference Laboratories, Spectra Laboratories, Genoptix Medical Laboratory Services (NeoGenomics Laboratories.), ARUP Laboratories, IQVIA Laboratories, and Thermo Fisher Scientific.

The market analytics report segments the laboratory services market as follows:

- By Test Category
  - o Routine testing
  - o Anatomic pathology
  - o Molecular & genetic
  - o Drug testing
  - o Pap & HPV testing
  
- By End-User

- o Mobile/ Home-based sample collection
- o Laboratories visiting centers

- By Geography

- North America

- o USA
- o Canada
- o Mexico

- South America

- o Brazil
- o Argentina
- o Others

- Europe

- o United Kingdom
- o Germany
- o France
- o Italy
- o Spain
- o Others

- Middle East and Africa

- o Saudi Arabia
- o UAE
- o Others

- Asia Pacific

- o China
- o India
- o Japan
- o South Korea
- o Taiwan
- o Thailand
- o Indonesia
- o Others

## Companies Profiled:

- Quest Diagnostics
- LabCorp
- Sanofi Genzyme
- Abbott Laboratories
- Charles River Laboratories, Inc.
- Bio-Reference Laboratories
- Spectra Laboratories
- Genoptix Medical Laboratory Services (NeoGenomics Laboratories.)
- ARUP Laboratories
- IQVIA Laboratories
- Thermo Fisher Scientific

## Explore More Reports:

- Haematology Diagnostics Market: <https://www.knowledge-sourcing.com/report/haematology-diagnostics-market>
- Fertility Test Market: <https://www.knowledge-sourcing.com/report/fertility-test-market>
- Companion Diagnostics (CDx) Market: <https://www.knowledge-sourcing.com/report/companion-diagnostics-cdx-market>

Ankit Mishra

Knowledge Sourcing Intelligence

+1 850-250-1698

info@knowledge-sourcing.com

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/772196646>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.