

Bioanalytical CRO, Velocity Labs, Announces 50% Year-Over-Year Growth in 2024, Expands Operations to Meet Rising Demand

The founder-funded and operated bioanalytical lab is poised to accelerate the development of new therapeutics that treat disease.

PEORIA, IL, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- Velocity Labs, a [bioanalytical contract research organization \(CRO\)](#) specializing in accelerating therapeutic development, today announced a remarkable 50% year-over-year growth for 2024. In response to surging demand, the company has expanded its laboratory and office space at the Peoria NEXT Innovation Center.

Founded just three years ago, Velocity Labs has quickly become a trusted partner for the pharmaceutical, biotech and animal health industries, providing critical services that support the development of life-saving therapeutics and medical technologies. This growth aligns with market projections from Polaris Market Research, which forecast that the [global bioanalytical testing services market will rise](#) from \$4.12 billion in 2023 to \$9.22 billion by 2032.

Surpassing Industry Standards in Speed and Quality

Velocity Labs has distinguished itself in the bioanalytical space with its unwavering commitment to speed, quality and operational efficiency. The company consistently operates at 80% capacity to ensure it is always ready to initiate new projects, allowing for industry-leading turnaround times. Velocity's efficiency is underscored by:

- **New Project Initiation:** On average, new projects are initiated within five business days of material receipt.
- **On-Time Data Delivery:** The company delivers 98% of results on schedule, setting the bar for reliability in the bioanalytical field.
- A key enabler of this success is Velocity's proprietary automation tool, VELO™, which harnesses AI-powered prediction algorithms to streamline processes and accelerate decision-making.

Strategic Investment in Innovation and Advanced Technology

To meet the growing needs of its clients, Velocity Labs has recently acquired two additional best-in-class Sciex 6500+ mass spectrometers paired with Shimadzu UPLCs, enhancing its bioanalysis and method development capabilities. This acquisition is part of a broader strategy to expand the company's industry-leading instrumentation portfolio, with the procurement of eight instruments in less than three years.

"As a privately funded company, our ability to reinvest in the latest technology and talent has allowed us to scale rapidly while maintaining the high standards our clients expect," said Dr. Shane Needham, co-founder and CEO of Velocity Labs. "This strategic investment reflects our ongoing commitment to providing the most accurate, timely and innovative solutions for our partners."

People Power: Expanding the Velocity Team

In addition to expanding its facilities and equipment, Velocity Labs has also grown its team. The company recently added three new scientists and another Quality Assurance auditor to support its expanding operations. Notably, Velocity has maintained zero employee turnover since its founding, reflecting the company's strong culture and commitment to its staff.

"We're thrilled to be attracting top talent and creating an environment where employees can grow alongside the company," said Needham. "The team's stability, paired with our continued investment in technology, positions us well to continue to deliver exceptional results."

Looking Ahead: A Bright Future for Velocity Labs

With the expansion of its operations, team and technology infrastructure, Velocity Labs is poised for continued success. The company's base at the Peoria NEXT Innovation Center provides ample room for further growth and offers access to a robust local talent pool.

"We are proud of what we've accomplished in just three short years," said Needham. "And we're even more excited for the future. As the demand for specialized bioanalytical testing grows, we remain committed to our vision: 'Treating disease one sample at a time.'"

About Velocity Labs

Velocity Labs is a leading bioanalytical contract research organization (CRO) dedicated to advancing therapeutic development and improving patient outcomes. With deep expertise in both non-regulated and GxP-compliant analysis of non-clinical and clinical samples, we provide high-quality, fast-turnaround services to support the pharmaceutical, biotech and animal health industries.

At Velocity, we specialize in innovative solutions that address the most complex bioanalytical challenges. Our capabilities span a wide range of modalities, from small molecules and peptides to large molecules, antibody-drug conjugates and beyond. We are pioneers in microsampling and patient-centric sampling, utilizing cutting-edge technologies such as Mitra[®], Tasso and dried blood spot (DBS) to collect precise data in even the most challenging settings.

Our clients rely on us to initiate projects quickly and deliver results with unmatched speed and accuracy. We help companies accelerate the development of life-changing therapeutics, "treating disease one sample at a time". Learn more at www.velocitylabs.com.

Molly Thompson
Turnbridge Marketing for Velocity Labs
+1 919-605-0022
mthompson@velocitylabs.com

Visit us on social media:

[X](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/774617780>

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.

© 1995-2025 Newsmatics Inc. All Right Reserved.