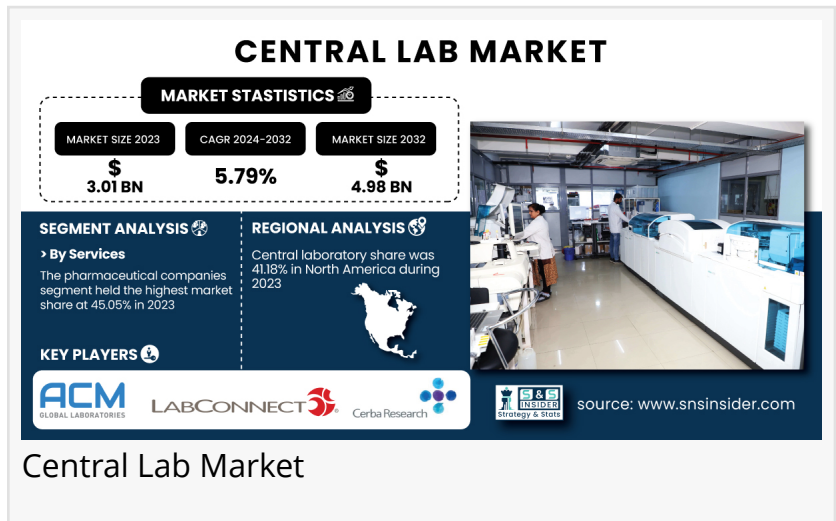


Central Lab Market Size to Reach USD 4.98 Billion by 2032 at a 5.79% CAGR | Share & Growth Report

Outsourcing Trends, Technological Advancements, and Rising Demand in Pharma and Biotech Propel the Central Lab Market's Growth and Innovation Globally

AUSTIN, TX, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- According to SNS Insider, The [Central Lab market](#) size was estimated at USD 3.01 billion in 2023 and is expected to reach USD 4.98 billion by 2032 at a CAGR of 5.79% during the forecast period of 2024-2032.



The Central Lab Market is Poised for Dynamic Growth, Driven by Outsourcing Trends and Advanced Technologies

The central lab market is experiencing significant growth due to increasing investments in research and development, rising demand for cost-effective laboratory services, and the adoption of automation technologies. Outsourcing laboratory tasks in the pharmaceutical and biotech sectors are reducing research costs and streamlining operations. Additionally, government initiatives to establish central labs and implement SOPs for sample stability are enhancing market potential. Automation and advanced technologies are further optimizing efficiency and positioning central labs as essential components of modern clinical trials, facilitating faster and more accurate diagnostic and therapeutic solutions.

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Key Central Lab Market Players:

- ACM Global Laboratories
- Labconnect
- Cerba Research

- Eurofins Scientific
- Medcover Integrated Clinical Services (MICS) (Synevo Central Labs)
- Versiti (Cenetron)
- A.P. Møller Holding A/S (Unilabs)
- Ampersand Capital Partners (Pacific Biomarkers)
- Lambda Therapeutics Research Ltd
- Cirion Biopharma Research Inc.

Segment Analysis

By Services

In 2023, the pharmaceutical companies segment dominated the central lab market, accounting for 45% of the market share. This is critical in assessing how well new drug products work. The services include biochemistry, hematology, histopathology, immunology, endocrinology, microbiology, real-time PCR, and clinical pathology. Strategic partnerships with leading service providers, including Covance, Celerion, and Altasciences, are essential for providing integrated solutions that can hasten the process of pharmaceutical trials. Sygnature Discovery has, in April 2023, announced a collaboration with Daewoong Pharmaceutical to accelerate global drug development innovations.

The biotechnology companies segment is projected to expand with the fastest CAGR of 7.10% over the forecast period. This growth is fueled by the growing activity in developing biological therapies. The U.S. FDA is poised to approve 10 to 20 cell and gene therapy products per year by 2025. Contract development, analytical test methods and regulatory consulting services related to cell and gene therapy will see tremendous growth. In addition, Companies such as Pace Analytical are putting investments in advanced analytical equipment to support gene therapy initiatives thereby further boosting market potential.

By End-Use

In 2023, the Biomarker services segment dominated the market with a market share of 38%. Biomarkers play an important role in clinical development because they first provide new insights into innovative diagnostics and disease mechanisms. Important applications include early diagnosis of the disease, assessment of the risk of side effects, and monitoring of disease progression throughout the trials. Key players are broadening their biomarker services. By way of example, in January 2023, Unilabs joined forces with Ambry Genetics to improve the genetic testing of clinical trials in Europe, Latin America, and the Middle East.

The genetic services segment will grow at the fastest CAGR of 7.67% for the forecasted period. A central example is the role of genetic analysis in the development of targeted therapies in areas like cancer and inherited diseases. Central services demand is projected to be encouraged by advances in genetic testing. In December 2022, the Cystic Fibrosis Foundation Therapeutics Lab shared its plan to expand to accelerate genetic-based discovery and development of CF medicines, which highlights the increasing focus on genetics.

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Key Market Segmentation

By Services

- Genetic Services
- Biomarker Services
- Microbiology Services
- Anatomic Pathology/Histology
- Specimen Management & Storage
- Special Chemistry Services
- Others

By End-use

- Pharmaceutical companies
- Biotechnology Companies
- Academic and Research Institutes

Regional Insights

In 2023, North America dominated the market, accounting for a considerable 41% market share due to the rising molecular testing demand driven by accuracy and specificity. Infection rates from such diseases as STIs and tuberculosis are rising to meet academic studies. For example, the CDC estimates that there are over 20 million new STI cases each year in the U.S., with associated costs of USD 10 to 17 billion. LabCorp and companies like it are leveraging their CRO capabilities to better serve the regional clinical market. Such developments are expected to ensure positive market growth in North America.

The Asia Pacific achieves the fastest growth rate, with a CAGR of 7.74% during the forecast period. Urbanization, growing incomes, and rising awareness of healthcare are driving market growth in China and India, among other countries. The growth is further supported by established diagnostic test reimbursement infrastructure in countries like Australia, South Korea, and Taiwan.

Recent Developments

- June 2023: Versiti acquired Quantigen, an Indiana-based company, to enhance its clinical trial services and broaden its offerings.
- May 2023: LabConnect formed a strategic alliance with Labor Dr. Wisplinghoff to deliver tailored, high-quality central lab services across Europe.

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