

# Bioanalytical Testing Services Market Set to Reach \$5.61 Billion by 2029

*The Business Research Company's Bioanalytical Testing Services Market Set to Reach \$5.61 Billion by 2029*

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What Is The Expected Cagr For The Bioanalytical Testing Services Market Through 2025?

There has been significant expansion in the market size of bioanalytical testing services in the past few years. The market is predicted to rise from \$3.45 billion in 2024 to \$3.73 billion in 2025, with a compound annual growth rate (CAGR) of 7.9%. Factors such as changes in mobility and transportation, environmental concerns, socio-cultural trends, industry and competitive growth, along with innovation in design and creativity, have contributed to the growth experienced during the historical period.

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It will grow to \$5.61 billion in 2029 at a compound annual growth rate (CAGR) of 10.8%.”

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The market size for bioanalytical testing services is projected to experience swift expansion in the impending years, reaching \$5.61 billion in 2029 with a compound annual growth rate (CAGR) of 10.8%. The predicted growth during the forecast duration could be attributed to factors such as digital transformation, targeted advertising strategies, mobile incorporation, augmented reality (AR), virtual reality (VR), and environmental sustainability. Notable trends for the forecast period include cross-channel campaigns, interactive advertising, mobile integration, data-driven targeting, and programmatic purchasing.

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What Are The Key Factors Driving Growth In The Bioanalytical Testing Services Market?

Government actions aimed at mitigating the spread of infectious diseases are significantly fueling the expansion of the bioanalytical testing services sector. The emergence of the COVID-19 pandemic has stimulated increased demand for bioanalytical testing services. Governments across the globe are stepping up efforts and escalating spending to curb the proliferation and effect of these diseases. For instance, data from a report by Congressional Research Service, an American public policy research firm, revealed that in March 2023, the funds allocated to Allergy/Infectious Diseases (NIAID) by the National Institutes of Health (NIH) rose from \$6,323 million to \$6,562 million. This surge in government strategies to manage infectious disease outbreaks is a primary driver propelling the bioanalytical testing services industry.

### What Are The Top Players Operating In The Bioanalytical Testing Services Market?

Major players in the Bioanalytical Testing Services include:

- CD BioSciences
- Thermo Fisher Scientific Inc.
- Merck KGaA
- Laboratory Corporation of America Holdings (LabCorp)
- Eurofins Scientific SE
- ICON plc
- PPD Inc.
- SGS SA
- WuXi AppTec
- Syneos Health Inc.

### What Are The Major Trends That Will Shape The Bioanalytical Testing Services Market In The Future?

Leading firms in the bioanalytical testing services market are striving to maintain their market dominance by launching advanced solutions like reverse transcription PCR (RT-PCR) tests. The RT-PCR test is a specialized lab procedure that transforms RNA into complementary DNA (cDNA) through a reverse transcriptase enzyme. For instance, Eurofins Scientific SE, a prominent testing laboratory firm based in France, in June 2023 introduced the NovaType SARS-CoV-2 RT-PCR assay. This clinically validated NovaType SARS-CoV-2 RT-PCR assay boasts a quick turnaround time, making it ideal for the re-testing of a multitude of samples that tested positive initially to ascertain if a specific virus variant is present. This real-time RT-PCR test is specifically developed for the qualitative identification of SARS-CoV-2, which is the causative agent of COVID-19, and further pinpointing specific variants such as B.1.1.7 and B.1.351.

### Comprehensive Segment-Wise Insights Into The Bioanalytical Testing Services Market

The bioanalytical testing services market covered in this report is segmented –

- 1) By Test Type: ADME (Absorption, Distribution, Metabolism, And Excretion), Pharmacokinetic, Pharmacodynamic, Bioequivalence, Bioavailability
- 2) By Molecule Type: Small Molecules, Large Molecules
- 3) By End User: Pharmaceutical And Biopharmaceutical Companies, Contract Development And

Manufacturing Organizations, Contract Research Organizations

Subsegments:

- 1) By ADME (Absorption, Distribution, Metabolism, and Excretion): Absorption Studies, Distribution Studies, Metabolism Studies, Excretion Studies
- 2) By Pharmacokinetic: Cmax (Maximum Concentration), Tmax (Time To Reach Cmax), AUC (Area Under the Curve), Half-Life Studies
- 3) By Pharmacodynamic: Efficacy Testing, Safety Testing, Dose-Response Relationship Studies
- 4) By Bioequivalence: In Vivo Bioequivalence Studies, In Vitro Bioequivalence Studies
- 5) By Bioavailability: Absolute Bioavailability Studies, Relative Bioavailability Studies

View the full bioanalytical testing services market report:

<https://www.thebusinessresearchcompany.com/report/bioanalytical-testing-services-global-market-report>

Global Bioanalytical Testing Services Market - Regional Insights

In 2024, North America held the dominant position in the bioanalytical testing services market. The Asia-Pacific region, however, is anticipated to see the most rapid growth during the projected period. The report on the bioanalytical testing services market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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