

Global Clinical Laboratory Market – Analysis By Test, End User, By Region, By Country (2021 Edition): Market Insights and Forecast with impact of COVID-19 (2021-2026)

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Abstracts

EXECUTIVE SUMMARY

The Global Clinical Laboratory Market is estimated at USD 23.9 billion in the year 2020. The increasing burden of chronic diseases and growing demand for early diagnostic tests are expected to be high impact-rendering drivers for market growth. The introduction of accurate and technologically advanced products, such as companion diagnostics, biochips, and microarrays, has bolstered the demand for early disease detection. This is mainly due to increasing healthcare expenditure as a consequence of the growing prevalence of chronic diseases. Moreover, rapid technological advancements to enhance productivity and reduce costs are anticipated to boost the market for clinical laboratory.

The Medical Laboratory Market growth rate is attributed to the increasing numbers of lifestyle related ailments and chronic illnesses and spurts of infectious diseases in different parts of the world. The introduction of novel solutions offers clinicians with the maximum efficiency and minimum risk of errors, which has driven the uptake of services in the market. Clinical labs look forward to adhering to international standards, which provide opportunities for interoperability and automation, which is anticipated to propel the clinical Laboratory Market during the forecast period 2021-2026. For instance, the implementation of automated solutions in clinical workflows enables the processing of larger samples per unit of time and it is projected to gain traction in the Medical Laboratories market.



North America leads the market in 2020 and is expected to maintain its leading position during the forecast period. The U.S. accounted for the largest share in North America regional market. Key factors contributing to the region's dominance include the presence of major companies.

In Asia Pacific, the market for clinical laboratory services is anticipated to grow at the fastest rate from 2021 to 2026. This high growth is owing to growing unmet medical needs increasing scientific research, and positive economic growth. Furthermore, China and India are considered prospective business hubs for clinical testing and service providers.

SCOPE OF THE REPORT

The report presents the analysis of clinical laboratories market for the historical period 2016-2020 and forecast period of 2021-2026.

The report analyses the Clinical Laboratories Market by Test (Clinical Chemistry and Immunoassay).

The report analyses the Clinical Laboratories Market by End User (Hospital Based Laboratories, Clinical Based Laboratories, Independent Laboratories, Reference Laboratories, Others).

The Global Clinical Laboratories Market has been analysed By Region (North America Europe, Asia Pacific, LAMEA) By Country (United States, Canada, Germany, U.K, France, China, Japan, India, South Africa, Israel).

The key insights of the report have been presented through the frameworks of the attractiveness of the market has been presented by region, by Test, By End User.

Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Abbott Laboratories, Ortho Clinical Diagnostics, Charles River Laboratories Inc., SGS S.A., QIAGEN, OPKO Health Inc., Sartorius Ag, Laboratory Corporation of America Holding, Quest Diagnostics, Eurofins



Scientific

KEY TARGET AUDIENCE

Clinical Laboratories

Pharmaceutical and Healthcare Companies

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities



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