

Global Efficacy Testing Market Size study, By Service Type (Antimicrobial/Preservative Efficacy Testing {Traditional Test Method, Rapid Test Method}, Disinfectant Efficacy Testing {Surface Test Method, Suspension Test Method}), By Application (Pharmaceutical Manufacturing Applications, Cosmetics and Personal Care Product Applications, Consumer Product Applications, Medical Device Applications), and Regional Forecasts 2022-2028

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Abstracts

Global Efficacy Testing Market is valued approximately USD 261 Million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.0% over the forecast period 2022-2028.

Efficacy Testing is a type of method in which product research and development are performed to assess the effectiveness of the product through various tests, encompasses stability tests, toxicology tests, and safety tests. This test presents the improved quantitative standards in terms of efficacy and safety and authenticates the commercialization of the product. The growing adoption of the quality by design approach, rising awareness for outsourcing efficacy testing, and increasing concerns over product stability are the chief factors that are augmenting the market growth. In addition, the growing adoption of surface disinfectants and preservatives in the biopharma, and pharma sector for product stability and contamination control, coupled with the growth of the cosmetic industry is further propelling the market demand globally. For instance, according to Statista, the cosmetic industry in India is accounted for USD 11.16 billion in 2017, and the market is projected to reach USD 20 billion by the

end of 2025. However, time-consuming processes and a shortage of skilled professionals impede the growth of the market over the forecast period of 2022-2028. Also, the increasing emphasis on contamination control and development of the emerging nations is anticipated to act as a catalyzing factor for the market demand during the forecast period.

The key regions considered for the global Efficacy Testing Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growth of the pharmaceutical industry, availability of R&D investments, and presence of the leading market players. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the rising incidences of chronic diseases, escalating geriatric population, as well as increasing government funding for life science research activities, would create lucrative growth prospects for the Efficacy Testing Market across the Asia-Pacific region.

Major market players included in this report are:

Eurofins Scientific SE

Charles River Laboratories Inc.

WuXi AppTech

SGS S.A

Intertek Group

Almac Group

Merck KGaA

BioMérieux

Pacific Biolabs Inc.

Honeyman Group Limited

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Service Type

Antimicrobial/Preservative Efficacy Testing

Traditional Test Method
Rapid Test Method
Disinfectant Efficacy Testing
Surface Test Method
Suspension Test Method
By Application
Pharmaceutical Manufacturing Applications
Cosmetics and Personal Care Product Applications
Consumer Product Applications
Medical Device Applications
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Efficacy Testing Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Global Efficacy Testing Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Global Efficacy Testing Market, by Service Type, 2020-2028 (USD Million)
 - 1.2.3. Global Efficacy Testing Market, by Application, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL EFFICACY TESTING MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL EFFICACY TESTING MARKET DYNAMICS

- 3.1. Efficacy Testing Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing adoption of the quality by design approach
 - 3.1.1.2. Growing awareness for outsourcing efficacy testing
 - 3.1.2. Market Challenges
 - 3.1.2.1. Time-consuming procedure
 - 3.1.2.2. Shortage of skilled professionals
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing emphasis on contamination control
 - 3.1.3.2. Development of the emerging nations

CHAPTER 4. GLOBAL EFFICACY TESTING MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2019-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL EFFICACY TESTING MARKET, BY SERVICE TYPE

- 6.1. Market Snapshot
- 6.2. Global Efficacy Testing Market by Service Type, Performance - Potential Analysis
- 6.3. Global Efficacy Testing Market Estimates & Forecasts by Service Type 2019-2028 (USD Million)
- 6.4. Efficacy Testing Market, Sub Segment Analysis
 - 6.4.1. Antimicrobial/Preservative Efficacy Testing
 - 6.4.1.1. Traditional Test Method
 - 6.4.1.2. Rapid Test Method
 - 6.4.2. Disinfectant Efficacy Testing
 - 6.4.2.1. Surface Test Method
 - 6.4.2.2. Suspension Test Method

CHAPTER 7. GLOBAL EFFICACY TESTING MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Efficacy Testing Market by Application, Performance - Potential Analysis
- 7.3. Global Efficacy Testing Market Estimates & Forecasts by Application 2019-2028

(USD Million)

7.4. Efficacy Testing Market, Sub Segment Analysis

- 7.4.1. Pharmaceutical Manufacturing Applications
- 7.4.2. Cosmetics and Personal Care Product Applications
- 7.4.3. Consumer Product Applications
- 7.4.4. Medical Device Applications

CHAPTER 8. GLOBAL EFFICACY TESTING MARKET, REGIONAL ANALYSIS

8.1. Efficacy Testing Market, Regional Market Snapshot

8.2. North America Efficacy Testing Market

- 8.2.1. U.S. Efficacy Testing Market
 - 8.2.1.1. Service Type estimates & forecasts, 2019-2028
 - 8.2.1.2. Application estimates & forecasts, 2019-2028
- 8.2.2. Canada Efficacy Testing Market

8.3. Europe Efficacy Testing Market Snapshot

- 8.3.1. U.K. Efficacy Testing Market
- 8.3.2. Germany Efficacy Testing Market
- 8.3.3. France Efficacy Testing Market
- 8.3.4. Spain Efficacy Testing Market
- 8.3.5. Italy Efficacy Testing Market
- 8.3.6. Rest of Europe Efficacy Testing Market

8.4. Asia-Pacific Efficacy Testing Market Snapshot

- 8.4.1. China Efficacy Testing Market
- 8.4.2. India Efficacy Testing Market
- 8.4.3. Japan Efficacy Testing Market
- 8.4.4. Australia Efficacy Testing Market
- 8.4.5. South Korea Efficacy Testing Market
- 8.4.6. Rest of Asia Pacific Efficacy Testing Market

8.5. Latin America Efficacy Testing Market Snapshot

- 8.5.1. Brazil Efficacy Testing Market
- 8.5.2. Mexico Efficacy Testing Market

8.6. Rest of The World Efficacy Testing Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

- 9.2.1. Eurofins Scientific SE

- 9.2.1.1. Key Information
- 9.2.1.2. Overview
- 9.2.1.3. Financial (Subject to Data Availability)
- 9.2.1.4. Product Summary
- 9.2.1.5. Recent Developments
- 9.2.2. Charles River Laboratories Inc.
- 9.2.3. WuXi AppTech
- 9.2.4. SGS S.A
- 9.2.5. Intertek Group
- 9.2.6. Almac Group
- 9.2.7. Merck KGaA
- 9.2.8. BioMérieux
- 9.2.9. Pacific Biolabs Inc.
- 9.2.10. Honeyman Group Limited

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Efficacy Testing Market, report scope

TABLE 2. Global Efficacy Testing Market estimates & forecasts by Region 2019-2028 (USD Million)

TABLE 3. Global Efficacy Testing Market estimates & forecasts by Service Type 2019-2028 (USD Million)

TABLE 4. Global Efficacy Testing Market estimates & forecasts by Application 2019-2028 (USD Million)

TABLE 5. Global Efficacy Testing Market by segment, estimates & forecasts, 2019-2028 (USD Million)

TABLE 6. Global Efficacy Testing Market by region, estimates & forecasts, 2019-2028 (USD Million)

TABLE 7. Global Efficacy Testing Market by segment, estimates & forecasts, 2019-2028 (USD Million)

TABLE 8. Global Efficacy Testing Market by region, estimates & forecasts, 2019-2028 (USD Million)

TABLE 9. Global Efficacy Testing Market by segment, estimates & forecasts, 2019-2028 (USD Million)

TABLE 10. Global Efficacy Testing Market by region, estimates & forecasts, 2019-2028 (USD Million)

TABLE 11. Global Efficacy Testing Market by segment, estimates & forecasts, 2019-2028 (USD Million)

TABLE 12. Global Efficacy Testing Market by region, estimates & forecasts, 2019-2028 (USD Million)

TABLE 13. Global Efficacy Testing Market by segment, estimates & forecasts, 2019-2028 (USD Million)

TABLE 14. Global Efficacy Testing Market by region, estimates & forecasts, 2019-2028 (USD Million)

TABLE 15. U.S. Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 16. U.S. Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 17. U.S. Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 18. Canada Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 19. Canada Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 20. Canada Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 21. UK Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 22. UK Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 23. UK Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 24. Germany Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 25. Germany Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 26. Germany Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 27. RoE Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 28. RoE Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 29. RoE Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 30. China Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 31. China Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 32. China Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 33. India Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 34. India Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 35. India Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 36. Japan Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 37. Japan Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 38. Japan Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 39. RoAPAC Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 40. RoAPAC Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 41. RoAPAC Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 42. Brazil Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 43. Brazil Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 44. Brazil Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 45. Mexico Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 46. Mexico Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 47. Mexico Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 48. RoLA Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 49. RoLA Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 50. RoLA Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 51. Row Efficacy Testing Market estimates & forecasts, 2019-2028 (USD Million)

TABLE 52. Row Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 53. Row Efficacy Testing Market estimates & forecasts by segment 2019-2028 (USD Million)

TABLE 54. List of secondary sources, used in the study of global Efficacy Testing Market

TABLE 55. List of primary sources, used in the study of global Efficacy Testing Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Efficacy Testing Market, research methodology
- FIG 2. Global Efficacy Testing Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Efficacy Testing Market, key trends 2021
- FIG 5. Global Efficacy Testing Market, growth prospects 2022-2028
- FIG 6. Global Efficacy Testing Market, porters 5 force model
- FIG 7. Global Efficacy Testing Market, pest analysis
- FIG 8. Global Efficacy Testing Market, value chain analysis
- FIG 9. Global Efficacy Testing Market by segment, 2019 & 2028 (USD Million)
- FIG 10. Global Efficacy Testing Market by segment, 2019 & 2028 (USD Million)
- FIG 11. Global Efficacy Testing Market by segment, 2019 & 2028 (USD Million)
- FIG 12. Global Efficacy Testing Market by segment, 2019 & 2028 (USD Million)
- FIG 13. Global Efficacy Testing Market by segment, 2019 & 2028 (USD Million)
- FIG 14. Global Efficacy Testing Market, regional snapshot 2019 & 2028
- FIG 15. North America Efficacy Testing Market 2019 & 2028 (USD Million)
- FIG 16. Europe Efficacy Testing Market 2019 & 2028 (USD Million)
- FIG 17. Asia pacific Market 2019 & 2028 (USD Million)
- FIG 18. Latin America Efficacy Testing Market 2019 & 2028 (USD Million)
- FIG 19. Global Efficacy Testing Market, company Market share analysis (2021)

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