

Global Esoteric Testing Market Size study, by Type (Oncology testing, Infectious disease testing, Genetic testing, Endocrinology testing, Toxicology testing, Neurology testing, Others), By Technology (Chemiluminescence immunoassay, Enzyme-linked immunosorbent assay, Mass spectrometry, Real time polymerase chain reaction, Flow cytometry, Other), By End Use (Hospital-based laboratories, Independent and reference laboratories, Others) and Regional Forecasts 2022-2032

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Abstracts

Global Esoteric Testing Market is valued approximately USD 22.06 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 11.81% over the forecast period 2024-2032. Esoteric tests are specialized laboratory procedures typically offered in regular clinical labs due to their complexity, the rarity of the disorders they diagnose, or the specialized expertise required to interpret the results. These tests are performed in specialized labs, include advanced biomarker assays, tests for rare infections, and genetic tests for uncommon disorders. Unlike routine blood or urine tests, esoteric diagnostics are usually outsourced to reference labs equipped with the necessary technology and expertise. These tests are invaluable in certain clinical settings and scientific research, utilizing advanced technologies like next-generation sequencing and real-time polymerase chain reaction. The rising prevalence of rare diseases is a key trend for the Global Esoteric Testing Market. Increased awareness and identification of rare diseases are boosting the demand for specialized tests that diagnose these conditions accurately and early.

In addition, the expansion of the Esoteric Testing Market is predominantly fueled by the growing need for early disease detection and the increasing prevalence of cancer, supported by a high demand for safer diagnostic alternatives. According to the National Center for Biotechnology Information (NCBI), it is estimated that approximately 1.95 million cancer cases will be diagnosed, with 609,820 cancer-related deaths expected in the U.S. in 2023. The market is expected to experience significant growth due to the lucrative opportunities presented by existing esoteric testing options and the strong demand for technologically advanced and cost-effective tests. Furthermore, the integration of advanced esoteric testing technologies into both independent and reference laboratories is projected to drive market expansion across the globe. Moreover, esoteric tests play a vital role in identifying specific genetic markers and biomarkers essential for developing personalized treatment plans. For instance, in February 2023, F. Hoffmann-La Roche Ltd announced an expansion of its collaboration with Janssen to advance personalized healthcare through companion diagnostics. This indicates a growing preference for personalized medicine globally, which is anticipated to boost product demand in the anticipated years. However, lack of skilled healthcare professional in developing countries, coupled with the stringent regulatory framework is expected to stifle Global Esoteric Testing Market growth between 2024 and 2032.

The key regions considered for the global Esoteric Testing Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America dominates the Esoteric Testing Market share. Government backing for superior healthcare, accessible reimbursements, strong purchasing capabilities, and the increasing prevalence of infections and chronic illnesses like cancer are pivotal drivers of growth in this region. The rise in research and development initiatives, substantial investments, and a growing prevalence of rare diseases. According to the National Organization for Rare Disorders (NORD), approximately 25-30 million individuals were affected by rare diseases in 2021 in North America alone. Moreover, nearly one in ten Americans has a rare disease, with over half of these cases occurring in children. Whereas, Asia Pacific is poised for rapid growth driven by patient populations and the expanding presence of established healthcare providers, particularly in countries like India and China.

Major market player included in this report are:

Laboratory Corporation of America Holdings

Opko Health, Inc

Quest Diagnostics Incorporated

Sonic Healthcare Limited
H.U. Group Holdings, Inc
Kindstar Globalgene Technology, Inc
Stanford Health Care
Mayo Foundation for Medical Education and Research
ARUP Laboratories
Healius Limited

The detailed segments and sub-segment of the market are explained below:

By Type

Oncology testing
Infectious disease testing
Genetic testing
Endocrinology testing
Toxicology testing
Neurology testing
Others

By Technology

Chemiluminescence immunoassay
Enzyme-linked immunosorbent assay
Mass spectrometry
Real time polymerase chain reaction
Flow cytometry
Other

By End Use

Hospital-based laboratories
Independent and reference laboratories
Others

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
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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