

Global Pharmaceutical Testing and Analytical Services Market Size study, by Service Type (Bioanalytical Testing, Method Development & Validation, Raw Material Testing, Stability Testing, Microbial Testing and Others), By End-User (Medical Device Companies, Pharmaceutical & Biopharmaceutical Companies and Others) and Regional Forecasts 2020-2027

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Abstracts

Global Pharmaceutical Testing and Analytical Services Market is valued approximately USD 3.50 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.00 % over the forecast period 2020-2027. Pharmaceutical testing and analytical services serve a variety of purposes and used to identify the chemical composition and molecular structure of each individual substance contained in a medication. This approach is mainly used to provide insights into a drugs performance and safety considerations. Also, these services can predict the medications ability to reach to specific target within a body. Presently, the outbreak of coronavirus has put an immense pressure on life sciences sector to innovate in treatments and vaccines. Also, there is an unprecedented demand for technical support pertaining to finished product and raw material testing. As a result, companies in the pharmaceutical testing and analytical services market are meeting demand pertaining to the discovery and development of small-molecule drugs and vaccines. Also, the key players are focusing on strategies such as product launch, innovation and merger & acquisition to sustain themselves amidst fierce competition. Growing need for the development and cost reduction of core competencies by pharmaceutical companies and the rising acceptance of outsourcing would drive the growth of the market during the forecast period of 2020-2027. As per

Pharmaceutical Research and Manufacturers of America report of 2018, biopharmaceutical research companies in U.S. are developing 200 medicines for heart diseases, 537 medicines for neurological disorders, 260 vaccines enhancing research and development activities. As per the Canadian Government, total research and development expenditure in scientific research by Canada accounted for \$7,612 million in 2017/2018. Hence, pertaining the above facts, OBRC analysis finds North America as the second most favorable region for investment over the forecast period (2017-2024). However, the lack of skilled professional is hampering the growth of the market during the forecast period of 2020-2027.

The regional analysis of global Pharmaceutical Testing and Analytical Services market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region due to the well-established healthcare infrastructure and familiarity with the regulatory scenario. Also, the dominance of the region is witnessed owing to the growing need for the development and cost reduction of core competencies by pharmaceutical companies. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Eurofins Scientific

Laboratory Corporation of America Holdings

Charles River Laboratories International, Inc.

SGS S.A

Intertek Group plc

RD Laboratories, Inc

WuXi AppTec Co., Ltd.

DYNALABS LLC (Infinity Laboratories)

ARL Bio Pharma

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:

Bioanalytical Testing

Method Development & Validation

Raw Material Testing

Stability Testing

Microbial Testing

Others

By End-User:

Medical Device Companies

Pharmaceutical & Biopharmaceutical Companies

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Pharmaceutical Testing and Analytical Services 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

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