

Global Toxicity Testing Outsourcing Market Size study & Forecast, by Method (In vitro In vivo) by GLP (GLP, Non-GLP), by End User (Pharmaceutical and Biopharmaceutical Companies, Academic and Research Institutes, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Toxicity Testing Outsourcing Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Toxicity testing is also known as toxicology testing or safety assessment. It is a process of determining a substance of interest that undesirably influences the normal biological functions of an organism that provides a certain exposure period, substance concentration, and route of exposure. Factors such as thriving growth of the biopharmaceutical sector, increasing R&D spending by pharmaceutical firms, coupled with the rise in the number of innovative drugs are propelling the market demand across the globe.

According to Statista, the biopharmaceutical sector generated USD 5.28 trillion in revenue in 2018 in the global market, which is continuously growing and reached to USD 7.15 trillion in the year 2021. Consequentially, the development of the biopharmaceutical sector is exhibiting a positive influence on the growth of the Toxicity Testing Outsourcing Market. In addition, growing trend of using toxicity testing services and surging the demand for biologics are leveraging the market growth in the forthcoming years. However, lack of standardization and high cost is related with the R&D activities are stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Toxicity Testing Outsourcing Market study

include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the space in terms of revenue, owing to the increasing development of drug discovery technologies and increasing number of reimbursement policies. Whereas, the Asia Pacific is expected to grow significantly during the forecast period. Factors such as growing investment in the R&D activities, as well as emergence of innovative drugs, are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Euro fins Scientific

SGS SA

Charles River Laboratories

Thermo Fisher Scientific, Inc.

Intertek Group plc,

Catalent, Inc.

ICON plc.

Med pace

Labcorp Drug Development

Wuxi AppTec

Recent Developments in the Market:

In December 2021, Labcorp announced the acquisition of Toxikon Corporation- a contract research organization, with the objective of supporting Labcorp for the development and expansion of CRO services across pharmaceutical and medical device testing.

Global Toxicity Testing Outsourcing Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Method, GLP, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Method:

In vitro

In vivo

By GLP:

GLP

Non-GLP

By End User:

Pharmaceutical and Biopharmaceutical Companies

Academic and Research Institutes

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

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