

Laboratory Proficiency Testing Market Size study, by Technology (Polymerase chain reaction, Cell culture, Immunoassays, Chromatography, Spectrometry and other technologies), By Industry (Clinical diagnostics, Food and animal feed, Microbiology, Pharmaceuticals, Cannabis, Dietary supplements and cosmetics, and Others) and Regional Forecasts 2019-2026

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Abstracts

Laboratory Proficiency Testing Market is valued approximately USD 750.5 million in 2018 and is anticipated to grow with a healthy growth rate of more than 6.6% over the forecast period 2019-2026. The increasing concern of time-consuming clinical trials along with the rising government regulations towards the safety and efficacy of the drugs has led to the rising demand for the more advanced laboratory proficiency testing solutions. Further, the laboratory proficiency testing solutions includes the external quality and accuracy assessment processes along with the accurate lab testing results of an unknown specimens from the outside source. The laboratory proficiency testing also offers objective assessment of the lab technicians, specimen handling along with equipment functionality. The safety regulations framed by the authorities in order to avoid defects in the manufactured products has led to the increased demand for the laboratory proficiency testing solutions from the pharmaceuticals industry. Moreover, the food and pharmaceutical products are consumed directly by the consumers and any defects in the product manufacturing can lead to the adverse effect on the health conditions. The laboratories and R&D departments are monitored regularly to ensure the efficiency and quality. The rising investment from the government as well as private organizations towards product development and innovation in the testing programs has led to the advancement in the testing industry. For instance, in June 2019, Bio-Rad Laboratories, Inc., provider of science research and clinical diagnostics products, has

announced the launched of quantify Advance Control which are used in clinical labs for performing urinalysis testing.

The regional analysis of Laboratory Proficiency Testing market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is expected to register significant growth over the forecast period owing to the increasing traction of proficiency testing to demonstrate the operational excellence. Moreover, stringent government regulations towards the laboratory operations along with the presence of major laboratory proficiency testing solutions provider in the region tends to accelerate the market share. Various organizations are adopting the strategy of merger and acquisition to expand the product portfolio and to extend geographical outreach. For instance, In February 2017, LGC Ltd., life sciences measurement and testing company, has acquired API Food Quality, Inc. and the associated trade and assets. The acquisition was aimed to increase the product portfolio of proficiency testing schemes for the food industry.

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Advanced Analytical Solutions, LLC

AOAC

Bio-Rad Laboratories

Bipea Absolute Standards Inc.

College of American Pathologists

LGC Limited

Merck

NSI Lab Solutions

Randox Laboratories

Waters Corporation

Wood Group

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