

Efficacy Testing Market Segments: By Service Type (Disinfectant Efficacy Testing and Antimicrobial/Preservative Efficacy Testing); By Application (Cosmetics and Personal Care Product Applications, Pharmaceutical Manufacturing Applications, Consumer Product Applications and Medical Device Applications); and Region – Global Analysis by Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Efficacy testing is used for determining the efficiency of the product by analyzing the toxicology test, stability test, and safety test. In other words, it is a set of procedures in product research and development that are performed to test the product's intended purpose to validate those all-significant claims that appear on the packaging or in advertisements. Pharmaceutical manufacturing, cosmetics and personal care product, consumer product, and medical devices are some major applications of efficacy testing. The product becomes more relevant for market commercialization by safety testing and proof of efficacy. Determining the performance of product development is a primary goal of this kind of study.

Market Highlights

Efficacy Testing Market is expected to project a notable CAGR of 10.84% in 2030. Efficacy Testing Market to surpass USD 594.05 million by 2030 from USD 263.87 million in 2020 in terms of value growing at a CAGR of 10.84% throughout the forecast period, i.e., 2020-30. Factors such as regulations for pharmaceutical and cosmetic

products addressing the safety of the products are expected to drive the growth of the global market for efficacy testing in the coming years. In addition, the efficacy of the active pharmaceutical ingredient (API) is the key concern, the market considers the regulation and validation of pharmaceutical products, and numerous methods to preservative efficacy testing (PET) have been advanced over the decade by standards organizations, regulatory agencies, industry organizations and individual firms such as an international conference on harmonization of technical requirements for registration of pharmaceuticals for human use (ICH) and good clinical practice (GCP). The main purpose of these regulatory bodies is to meet the good documentation standard and scientific soundness.

Efficacy Testing Market: Segments

Disinfectant Efficacy Testing segment to grow with the highest CAGR during 2020-30 Efficacy Testing Market is segmented by service type into disinfectant efficacy testing (surface test method and suspension test method), and antimicrobial/preservative efficacy testing (traditional test method and rapid test method). With a share of over XX.X percent in 2020, the disinfectant efficacy testing segment is expected to lead the market. Rising awareness of environmental & personal hygiene has resulted in the increasing production and use of surface disinfectants. Also, technological advancements and rising R&D investments by key players to deliver novel technologies in the market are factors driving the growth of the segment.

Antifungal Segment to grow with the highest CAGR during 2020-30

Efficacy Testing Market is segmented by application into cosmetics and personal care products, pharmaceutical manufacturing, consumer product, and medical device. The pharmaceutical manufacturing segment accounted for the largest revenue share of XX.X% in 2020 and is projected to maintain its lead over the forecast period. The growth of this segment is majorly attributed to factors such as the stringent regulations for the microbial testing of pharma drugs for regulatory approval and the growing focus on patient safety.

Efficacy Testing Market: Market Dynamics

Drivers

Rising preference for outsourcing efficacy testing

Rising preference for outsourcing efficacy testing is the major factor driving the growth of the global efficacy testing market. Outsourcing efficacy testing services help pharmaceutical companies reduce risks by avoiding significant investments in maintaining manpower and purchasing analytical equipment in the early stages of development efforts. Growing consideration among pharmaceutical companies for

outsourcing testing services to third-party service providers has resulted in the availability of specialist efficacy testing service providers with key capabilities to provide optimal results quickly. Outsourcing as a strategy is expected to gain greater prominence in the coming years. The expected increase in cosmetics production and pharmaceutical drugs will bring with it a growing demand for the associated analytical testing services.

Government Support

With the support of the government, start-ups and small-scale companies get soft loans for pharma industrial R&D projects and a grant-in-aid for clinical trials for developing drugs for neglected diseases. In developing countries, the government is also provided non-fiscal benefits includes assistance in research in all systems of medicines. Owing to these factors the efficacy testing market is rising globally.

Restrain

Time-consuming process

Efficacy testing is a time-consuming process that generally takes a minimum of 28 days to 12 or more weeks for testing which is a key factor hindering the growth of the global market. Preservative and disinfectant efficacy testing is a set of procedures involving considerable time, cost, and scientific expertise to confirm the efficacy, quality, and safety of a drug formulation. The efficacy testing process is also labor-intensive and requires extensive hands-on testing with no potential for automation.

Efficacy Testing Market: Key Players

American Type Culture Collection (ATCC)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, and SWOT Analysis

bioMerieux SA

Charles River Laboratories International, Inc.

Eurofins Scientific

Becton, Dickinson, and Company

Merck KgaA

North American Science Associates, Inc.

Pacific Biolabs

SGS SA

Toxikon Corporation

Wuxi Apptec Co., Ltd.

Other Prominent Players

Efficacy Testing Market: Regions

Efficacy Testing Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Efficacy Testing Market in North America led the market with a lion share of more than XX.X% in 2019 due to high R&D expenditure, a strong presence of major service providers, and rising outsourcing of analytical testing (including efficacy testing) by pharmaceuticals and cosmetic companies in the region. Also, most of the world's leading corporations are headquartered in the area or have a strong presence in this market, and others have also concentrated on expanding to improve their scope and capabilities. This is another important factor attributed to the market's significant growth. In addition, well-established precision medicine awareness campaigns and the use of antimicrobial testing drives, beneficial government initiatives, and an increase in the number of research collaborations are some of the factors that are expected to fuel market growth.

Efficacy Testing Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Efficacy Testing Market report also contains analysis on:

Efficacy Testing Market Segments:

·By Service Type

Disinfectant Efficacy Testing

Suspension Test Method

Surface Test Method
Antimicrobial/Preservative Efficacy Testing
Rapid Test Method
Traditional Test Method
By Application

Consumer Product Applications
Medical Device Applications
Pharmaceutical Manufacturing Applications
Cosmetics and Personal Care Product Applications
Efficacy Testing Market Dynamics
Efficacy Testing Market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints
FAQs on Efficacy Testing Market
Which segment is anticipated to hold the largest market share?
At what CAGR is the market anticipated to grow between 2020 and 2030?
Who are the key players in the Efficacy Testing Market?
What could be the challenging factors in the growth of the Efficacy Testing Market?
What are the growth drivers for the Efficacy Testing Market?

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22. PACIFIC BIOLABS

23. SGS SA

24. TOXIKON CORPORATION

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Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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