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Biological Safety Testing Market Analysis By Product (Reagents & Kits, Instruments, Services), By Application (Stem Cell, Tissue & Tissue-Based Products, Gene Therapy, Blood & Blood-Based Products, Vaccines & Therapeutics), By Test (Sterility Tests, Cell Line Authentication & Characterization Tests, Bioburden Tests, Endotoxin Tests, Adventitious Agent Detection Tests, Residual Host Contamination Detection Tests), And Segment Forecasts To 2024

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Abstracts

The biological safety testing market is expected to reach USD 5.54 billion by 2024, according to a new report by Grand View Research, Inc. The biological safety testing market is primarily driven by exponential growth in the production of biologics and medical devices that demand stringent safety requirements. The growing disease burden is anticipated to be the major cause for high production of biologics thus contributing toward market growth.

The overwhelming adoption rate of unhealthy lifestyles has resulted in the high prevalence of chronic diseases, such as cancer and diabetes, which is serving as a key contributing factor toward increasing drug development and their subsequent commercialization. This is presumed to raise the need to scrutinize and ensure the safety of targeted and specialized therapies, evaluate their outcomes, and circumvent probable shortcomings.

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As a consequence of the high manufacturing intensity, pharmaceutical and biotechnology companies are increasingly incorporating biological safety testing tools to produce highly potent and contamination-free biologics to cater to the large population suffering from target diseases.

In addition, stringent regulations issued by healthcare organizations globally are presumed to be responsible for the high uptake of biological safety testing tools, thus resulting in a wider scope for the biological safety testing market

For instance, the European Medical Device Directives are believed to have a higher influence on the implementation of the defined imperative regulations to meet the growing safety requirements, thus translating into improved biological safety and contributing to overall growth of this vertical.

Further Key Findings From the Study Suggest:

Reagents & kits held a substantial share of the product segment of over 42.0% in 2015 as it forms an indispensable part of the overall testing process and the high dependency of the testing results on the quality of reagents employed to perform the tests.

In 2015, vaccine and therapeutics accounted for the largest market share in the application segment owing to the rising development of vaccines that are highly vulnerable to adventitious agents and necessitate stringent safety measures to prevent potential contamination due to unspecified agents

The endotoxin tests held the largest share of 24.0% in the tests segment as of 2015. This large share is attributed to the high clinical urgency to reduce the threat of endotoxins during the development of bio-pharmaceuticals

In 2015, North America dominated the regional biological safety testing vertical with a share of over 36.0%. The dominant share is a consequence of high investment in the biotechnology sector, its increasing adoption in cancer research, and for the development of new biologics, vaccines, and drugs.

Asia Pacific is expected to witness growth at an exponential CAGR of over 13.0% during the forecast period. The exponential growth rate can be attributed to the increasing healthcare spending, the demand for better infrastructure quality in laboratory & clinical research, and the adoption of compact and low cost techniques in clinical research.

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The prominent players are involved in undertaking new product development and collaborative strategies to gain a higher share of the vertical. For instance, in June 2016, Charles River acquired Blue Stream Laboratories, Inc., an analytical contract research organization. This acquisition was carried out to enhance its existing capabilities in safety assessment and manufacturing of biologics.

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