

Endocrine Testing Market Size, Share & Trends Analysis Report By Test Type (hCG, FSH, TSH, Insulin), By Technology (Mass Spectroscopy, Immunoassay), By End-user, And Segment Forecasts, 2022 - 2030

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Abstracts

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Endocrine Testing Market Growth & Trends

The global endocrine testing market is expected to reach USD 4.79 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 8.31% from 2022 to 2030. The growing prevalence of life style diseases such as obesity coupled with diabetes & thyroid among the adult as well as the geriatric population is driving the need for endocrine testing. The routine endocrine testing in individuals will help in overall maintenance of health and thus this awareness of better health is significantly contributing to the global endocrine testing market growth.

As per the statistics by WHO, more than 39 million children in 2020 who were under the age of 5 were overweight or obese. The sedentary life along with unhealthy diet choices have contributed to obesity as well as diabetes in the general population. This occurrence of diseased conditions has also prompted many researches into the metabolic functions and related hormonal disorders.

Funding from government and private organizations has also driven the scientific community. For instance, the NIDDK (National Institute of Diabetes and Digestive and Kidney Diseases) by NIH drives many sponsored research programs towards improving

health by better understanding of diseases. One such effort by NIDDK was the mid-atlantic symposium conducted in September 2022 for diabetes and obesity research. This will enable scientific knowledge exchange and interactions and allow collaboration at the regional level. Such initiatives will drive the understanding of endocrine function in the human body and will further enable the endocrine testing market growth.

The lack of awareness in underdeveloped and developing countries is anticipated to slow the growth of endocrine testing market. The developing health care settings and absence of reimbursement models restrain the individuals in these regions to undergo routine endocrine testing. However, with the growing consciousness of a healthy system during the COVID-19 pandemic is expected to upswing the testing frequency for these countries as well.

The outbreak of COVID-19 has created lucrative opportunities for the application of endocrine testing. COVID-19 infections cause a systemic disease that injures many organs. Therefore, these patients have many metabolic and hormonal disturbances that led to an increase in the number of endocrine research. For instance, in March 2021, Endocrine society members sanctioned USD 10 billion to support COVID-19 research to identify and understand the short and long-term COVID-19 effects on the endocrine system. Similarly, in September 2020, The American Diabetes Association invested USD 1 million to fund various research projects for investigating the link between diabetes and COVID-19. Thus, it will increase the demand and further boost market growth.

In addition, the limitation of movement and restrictions due to the lockdown encouraged the digital platform for medical consultation and at home sample collection services as well. The availability of point-of-care devices and kits for the detection of hormone levels at home is also driving the overall growth of endocrine testing market.

The market players are also expanding their regional presence due to various factors that are anticipated to grow the endocrine testing market. Collaboration, partnerships and global expansions are some of the business strategies by the key players to drive revenue generation. For instance, in February 2022 Laboratory Corporation of America Holdings (Labcorp) announced opening of a new laboratory in Indiana, U.S. The new diagnostics business in South Bend, Indiana will enhance the company's services and make their offerings accessible to both patients as well as physicians in this region.

Endocrine Testing Market Report Highlights

By test type, the human Chorionic Gonadotropin (hCG) hormone testing accounted for the largest share in 2021, driven by the presence of self-test kits at pharmacy stores, along with tests in laboratories or hospitals for quantitative evaluation. Moreover, the frequency of testing during different weeks of pregnancy and high number of fertile female population are also the contributing factors.

By technology, immunoassay dominated the 2021 market, owing to the presence of instruments by key players which uses immunoassay-based detection techniques. The large number of instruments and test panels which rely on immunoassay technology, drives the endocrine testing market growth.

By end-user, commercial laboratories contributed majorly to the revenue generation in 2021. The feasibility & availability of variety of testing panels for endocrinology and reproductive functions, services like at home collection and presence of digital platforms led to the increased segment share.

North America had the highest revenue generated in 2021 for endocrine testing market. This is attributed to the vast presence of thyroid disorders, diabetes and obesity within the US population. Additionally, developed healthcare and increased spending pattern in this region also led to higher revenue generation.

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