

# Pathology Laboratories Market Size, Share & Trends Analysis Report By Type (Hospital-based), By Testing Services (General Physiological & Clinical Tests), By End User (Physician Referrals) By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### Pathology Laboratories Market Growth & Trends

The global pathology laboratories market is expected to reach USD 612.2 billion by 2030, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 7.86% from 2022 to 2030. The major factors driving the industry include increasing life expectancy, the development of healthcare infrastructure in developing nations, favoring reimbursement, and rising demand for routine medical check-ups.

In addition, the advancement of technology is altering the dynamics of diagnosis. Innovative technologies have made Point of Care Testing (POCT) devices portable and improved sampling techniques, making diagnostic services more accessible and efficient. Several advancements are expected to transform the industry by steering patient care through quality, speed, efficiency, and scalability. The healthcare system is progressively emphasizing the importance of pathological & diagnostic labs in becoming a greater clinical decision-making engine, assisting physicians in making inferences and diagnosing as well as monitoring patients more quickly and accurately.

The COVID-19 pandemic has resulted in higher demand for pathology/diagnostic labs as the testing for COVID-19 was necessary during the pandemic. The rapid rise of

COVID-19 infections has resulted in increased funding and testing, which has boosted the overall market growth. For instance, the (NIH) National Institutes of Health in the United States announced in September 2020 that it would grant USD 129.3 million in funding to nine organizations including, Maxim Biomedical Inc., MatMaCorp, MicroGEM International, & others, for scaling-up manufacturing assistance to a new set of COVID-19 testing technologies as component of its initiative to boost diagnostics in the region.

### Pathology Laboratories Market Report Highlights

Based on type, hospital-based diagnostic labs dominated the market during the year 2021. This can be attributed to the advanced tests available at hospitals, making them the only best solution for complex diagnosis

The imaging & radiology tests segment is expected to have the fastest growth during the forecast period owing to the advancement in imaging techniques & the high prevalence of accidents & target diseases worldwide

Based on the end use, physician referrals dominated the market in 2021. Walk-in and corporate clients are expected to witness lucrative growth due to increased self-awareness for monitoring health and wellness among individuals

U.S. is expected to have a high demand for the diagnosis of cardiovascular health as a result of the most prominent disease in the U.S.

Europe is expected to have a high demand for oncology testing during the forecast period. Denmark has the highest prevalence of cancer globally in terms of cancer prevalence as per the World Cancer Research Fund International

The market is witnessing multiple collaborations in recent times with the key players aiming at adding value to their services & expanding their research. For Instance, in July 2022, Unilabs announced a partnership with Subtle Medical, to be the first diagnostic company to adopt their AI-based MRI technology for high-quality & quick MRI. The solution will be first launched in Sweden.

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