

# Specimen Containers Market Size, Share & Trends Analysis Report By Raw Material (Polypropylene, PVC), By Type (Airtight Containers, Vials), By Enduser, By Region, And Segment Forecasts, 2022 - 2030

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# **Abstracts**

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Specimen Containers Market Growth & Trends

The global specimen containers market size is anticipated to reach USD 3.05 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.85% from 2022 to 2030. The increasing prevalence of chronic disorders, technological advancements, and the rising geriatric population are the key factors driving the market.

The COVID-19 pandemic in 2020 has positively affected market growth. The rise in swab specimen collection by laboratories has resulted in a significant increase in the demand for patient at-home sample collection services. In addition, collecting samples such as urine, sputum, and blood from patients is a common way to look for and diagnose illnesses such as coronavirus in the body. Due to this tendency, the market for specimen containers is growing in terms of revenue and sales volume. However, restrictions on environmental matters relating to the materials used and issues with paper and plastics in landfills are preventing industrial growth.

The players focus on adopting various growth strategies, such as partnerships, mergers and acquisitions, and expansion of product portfolio. For instance, in December 2021, PPD, Inc., a U.S.-based global provider of clinical research services to the biotech and pharma industry, was bought by Thermo Fisher Scientific Inc. as part of the biopharma



services and laboratory products segment for USD 15.99 billion in net cash consideration and USD 43 million in exchanged equity awards. The inclusion of PPD's clinical research services improves the company's ability to serve biotech and pharmaceutical clients by allowing them to quicken innovation and boost output during the drug development process. PPD generated 4.68 billion USD in revenue in 2020, which is expected to increase the growth of the market.

### Specimen Containers Market Report Highlights

By raw material, polypropylene (PP) accounted for the largest market share of over 45.0% in 2021. Growth in the segment will be fueled by expanding uses of polypropylene (PP) in raffia, fiber, sheet, and film and a growing trend of PP usage in the healthcare industry

Based on type, airtight containers dominated the market with a share of over 40.0% in 2021. This is due to technological advancements and increase in the demand for specimen containers in various end-users such as healthcare facilities and laboratory centers

Based on end-user, diagnostic laboratories led the market and accounted for more than 30.0% share of the global revenue in 2021 owing to the high usage of specimen containers in laboratories and diagnostic centers

The Asia Pacific region is estimated to register the highest CAGR over the forecast period. This is due to increasing incidences of chronic disease, the rising geriatric population, and the augmented development of advanced products



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