

Thyroid Function Test Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global thyroid function test market size reached US\$ 1.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.2 Billion by 2028, exhibiting a growth rate (CAGR) of 5.96% during 2023-2028.

Thyroid function tests are used to measure the levels of hormones in the blood. They help healthcare professionals diagnose diseases like thyroiditis, nodules, cancer, tumors, goiter, Graves', Hashimoto's, hyperthyroidism, and hypothyroidism. Some of the tests advised by doctors to evaluate thyroid function include triiodothyronine (T3), thyroxine (T4), calcitonin, thyroglobulin, thyroid antibody, and thyroid-stimulating hormone (TSH). Presently, there is a rise number of infants with elevated thyrotropin receptor autoantibodies (TRAb), advanced bone age, and craniosynostosis are at a high risk of developing thyroid-related conditions. As a result, there is an increase in the demand for thyroid function tests to screen newborn babies for inherited problems with the thyroid gland.

Thyroid Function Test Market Trends:

Certain medications, such as amiodarone and lithium, and conditions like Type 1 diabetes, Coeliac, Addison's, Down's, and Turner syndrome increase the risk of developing thyroid. This, in confluence with a plethora of medical ailments and easy access to healthcare services, represents one of the significant factors positively influencing the need for thyroid function tests. Moreover, thyroid hormones maintain the functions of the brain, heart, muscles, and other organs and their under or overproduction can lead to serious health deteriorations. This, along with the increasing awareness about early diagnosis and improving diagnostic modalities, is contributing to market growth. Besides this, the growing geriatric population and considerable number

of awareness campaigns supported by health agencies of numerous countries are driving the market for thyroid function tests. Furthermore, governments of various countries are planning to mandate newborn screening programs due to the rising prevalence of congenital conditions among infants. This, coupled with the increasing concerns among parents about the health of their children, is bolstering the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global thyroid function test market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on test type, indication and end user.

Breakup by Test Type:

- TSH Tests
- T3 Tests
- T4 Tests
- Others

Breakup by Indication:

- Hypothyroidism
- Hyperthyroidism
- Thyroid Cancer
- Others

Breakup by End User:

- Hospitals
- Diagnostic Laboratories
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Abbott Laboratories, Autobio Diagnostics Co. Ltd, bioMérieux SA, Diagnostic Automation/Cortez Diagnostics Inc., DiaSorin S.p.A., F. Hoffmann-La Roche AG, Merck KGaA, Qualigen Inc., Quidel Corporation, Siemens AG, and Thermo Fisher Scientific Inc.

Key Questions Answered in This Report

1. What was the size of the global thyroid function test market in 2022?
2. What is the expected growth rate of the global thyroid function test market during 2023-2028?
3. What are the key factors driving the global thyroid function test market?
4. What has been the impact of COVID-19 on the global thyroid function test market?
5. What is the breakup of the global thyroid function test market based on test type?
6. What is the breakup of the global thyroid function test market based on the indication?
7. What is the breakup of the global thyroid function test market based on the end user?
8. What are the key regions in the global thyroid function test market?

9. Who are the key players/companies in the global thyroid function test market?

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