

Specimen Validity Testing Market by Product (Reagent, Controls, Assay Kits, Disposables), Type (Laboratory, POC Testing), End User (Workplace, Drug Screening, Pain Management, Drug Rehabilitation Centers) - Global Forecast to 2023

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Abstracts

“Global specimen validity testing market is projected to grow at 6.3% during the forecast period”

The specimen validity testing market is expected to reach USD 1.49 billion by 2023 from USD 1.10 billion in 2018, at a CAGR of 6.3%. Growth in the drug screening market and the increase in workplace drug testing are fueling the growth of the specimen validity testing market. On the other hand, market growth may be limited to a certain extent due to the emergence of alternative drug screening tests (such as oral fluid drug screening test.)

“Specimen validity testing services are expected to grow at the highest CAGR during the forecast period”

The specimen validity testing market is segmented into products and services. The services segment is projected to register the highest CAGR during the forecast period; growth in this segment is attributed to the growing implementation of workplace drug testing in several countries, increasing number of drug screening tests, and the growing number of drug screening laboratories across the globe.

“By type, laboratory testing is expected to dominate the market during the forecast period”

The specimen validity testing market is segmented into laboratory testing and rapid/POC testing. The laboratory testing segment is expected to dominate the market during the forecast period. The accuracy of test results and cost-effectiveness of laboratory testing are other key factors driving the demand for this segment.

“Asia Pacific to witness high growth during the forecast period”

In 2018, North America is expected to account for the largest share of the market followed by Europe. However, Asia Pacific is expected to register the highest CAGR during the forecast period. The high growth in the APAC regional segment is attributed to the developing healthcare infrastructure, rising adoption of stringent regulatory guidelines for drug testing, increase in the number of illicit drug users, and strategic expansion of key market players in the region.

The primary interviews conducted for this report can be categorized as follows:

By Company Type: Tier 1 – 24%; Tier 2 - 32%; Tier 3 - 44%.

By Designation: C-level- 26%; D-level- 30%; others--44%.

By Region: North America-48%; Europe-37%; Asia Pacific-10%; RoW-5%.

List of companies profiled in the report

Alere (Subsidiary of Abbott Laboratories) (US)

Thermo Fisher (US)

Scitek (US)

LabCorp (US)

Quest Diagnostics (US)

Alfa Scientific Designs (US)

American Bio Medica Corporation (US)

Express Diagnostics (US)

ACM Global Laboratories (US)

Clinical Reference Laboratory (CRL)

Premier Biotech (US)

Research Coverage:

The report provides an overview of the specimen validity testing market. It aims at estimating the market size and growth potential of this market across different segments such as product and service, type, end user, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in the specimen validity testing market by providing them with the closest approximations of revenues for the overall market and its subsegments. This report will help stakeholders to understand the competitive landscape better and gain insights to position their businesses and help companies adopt suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provide them with information regarding key market drivers and opportunities.

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