

North America Clinical Reference Laboratory Market Forecast to 2031 - Regional Analysis - by Service Provider (Hospital-Based, Standalone, and Clinic-Based) and Application (Laboratory Medicine, Clinical Trials, and Others)

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Abstracts

The North America clinical reference laboratory market was valued at US\$ 17,570.05 million in 2023 and is expected to reach US\$ 29,104.42 million by 2031; it is estimated to register a CAGR of 6.5% from 2023 to 2031.

Rising Prevalence of Chronic and Infectious Diseases Fuels North America Clinical Reference Laboratory Market

The increasing prevalence of chronic diseases and the emergence and outbreak of various infectious diseases have fueled the demand for novel treatment options and newer therapeutic categories and created the need for better treatment options in existing therapeutic categories. According to the WHO data released in September 2023, noncommunicable diseases (NCDs), including heart disease, cancer, stroke, diabetes, and chronic lung disease, kill 41 million people each year. According to the United Health Foundation, more than 29 million US adults reported having three or more chronic conditions in 2022. Accurate diagnostics are critical for identifying disease biomarkers and detecting organisms, particularly in cancer and tuberculosis. Clinical reference laboratories play an important role in modern healthcare. The reference laboratories provide services for the quick diagnosis of infectious diseases that require specialized laboratory testing equipment and expertise, such as swine flu, hepatitis A and B. These laboratories also offer low-cost diagnostic testing for common chronic conditions such as cancer, diabetes, and cardiovascular disease. During the COVID-19 pandemic, it became evident that medical reference labs are critical for rapid testing,

establishing novel techniques, generating and analyzing data, and serving as knowledge hubs. Reference labs are more than just high-volume testing facilities; they are the hubs of expertise and data. Thus, the rising prevalence of infectious and chronic diseases is driving the growth of the clinical reference laboratory market.

North America Clinical Reference Laboratory Market Overview

The US is one of the leading clinical research destinations. Nearly half of the total clinical trials are performed in the US. Additionally, most pharmaceutical research companies choose to perform clinical trials in the US owing to fast approval timelines, a favorable regulatory framework, and established medical infrastructure. Moreover, data generated for clinical trials in the US is accepted globally. According to the World Health Organization (WHO) report in 2021, the US registered the highest number of clinical trials (157,618).

The following table shows the number of clinical trials registered in the US, the number of total patients recruited in them, and the percentage share of the US for the given parameters globally.

2023

Registered Clinical Trial Studies

Patient Recruited in Studies

US

139,632 (31% of the global studies)

20,680 (32% of the worldwide headcount)

Source: ClinicalTrial.gov report

The expanding access of companies through mergers and acquisitions further boosts the growth of the clinical reference laboratory market in the US. For instance, in December 2020, Clinical Reference Laboratory (CRL)-a privately held clinical testing laboratory in the US-acquired Confirm BioSciences, a leading provider of comprehensive screening tools and solutions. Confirm will continue as a subsidiary under its current name. The acquisition expands Confirm's access to lab testing services and R&D capabilities. NCEZID laboratories, Mayo Clinic Laboratories, and CRL are among the leading reference laboratories for clinical trials. The growing number of clinical trials in the US favors the growth of the clinical reference laboratory market in the country.

North America Clinical Reference Laboratory Market Revenue and Forecast to 2031 (US\$ Million)

North America Clinical Reference Laboratory Market Segmentation

The North America clinical reference laboratory market is categorized into service provider, application, and country.

Based on service provider, the North America clinical reference laboratory market is segmented into hospital-based, standalone, and clinic-based. The hospital-based segment held the largest market share in 2023.

In terms of application, the North America clinical reference laboratory market is categorized into laboratory medicine, clinical trials, and others. The laboratory medicine segment held the largest market share in 2023.

By country, the North America clinical reference laboratory market is segmented into the US, Canada, and Mexico. The US dominated the North America clinical reference laboratory market share in 2023.

Sonic Healthcare Ltd, Laboratory Corp of America Holdings, Quest Diagnostics Inc, ARUP Laboratories Inc, Clinical Reference Laboratory Inc, SYNLAB International GmbH, Myraid Genetics Inc, Boca Biolistics LLC, and TOPLAB are some of the leading companies operating in the North America clinical reference laboratory market.

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