

Global Central Lab Market to Grow at 6.2% during 2022 - 2030

Global Central Lab Market was valued at US\$ 2644.88 Mn in 2021 and is estimated to register a CAGR of 6.2% over the forecast period

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According to the newly published report by [Absolute Markets Insights](#), the global [central lab market](#) was valued at US\$ 2644.88 Mn in 2021 and is estimated to register a CAGR of 6.2% over the forecast period. A central laboratory is solely responsible for laboratory assessments and is

engaged in offering a plethora of services including conducting laboratory assessments, compiling lab test reports, contracting courier services to deliver lab kits and biosamples from medical institutions, where patients are diagnosed and treated. The central laboratory concept was originally introduced in the mid-1980s in response to the requirement for consistency in data collecting and reporting, as well as the consolidation of test results and data from various locations. In comparison to a high-volume diagnostic lab, the value that central labs provide comes from consistency in all aspects of laboratory functionality, from uniform specimen collection kits to standard analytical method platforms that follow standard operating procedures, equipment, and reagents. The central lab industry has extended its clinical trial offerings, adopted more advanced testing methods, and gone global. Central lab service providers have stayed true to their basic ideals of reliability, precision, and accuracy as the sector has grown and changed. As it balances data integration, software, and operational problems created by complexity and broad global scope, the industry continues to adjust to the changing demands of the clinical trial environment.



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During Covid-19, the sudden rise in high volumes of sample testing had built up several

challenges for efficient diagnostics and testing. Thus, in order to cater to the rise in demand, government organizations and healthcare institutions have been assisting in setting up central labs for fast testing. For instance, World Health Organization along with European Union Trust Fund Health Emergency Project contributed to increasing the COVID-19 testing capacity by donating test analysing equipment in central labs, which can increase the automation of the testing process and increases the number of tests that can be carried out over a 24-hour period. Thus, the growth of central lab market accelerated amidst the pandemic.

Global Central Lab Market Research Scope:

Our 420+ pages research study on Global Central Lab Market will include extensive information on the following pointers:

Global Market size and forecast values (2015 – 2030), in terms of revenue (US\$ Million) by segments/sub-segments; wherein 2015 to 2020 has been considered as historic years, 2021 as the base year, while 2022 to 2030 has been considered as the forecast period.

Split of the market revenue (US\$ Million) into all the relevant segments & sub-segments across all major regions/countries.

Technological Trends

Macro-Economic and Micro-Economic Indicators

Market determinants and Influencing Factors

Market Dynamics (Drivers, Restraints, Opportunities and Challenges)

Global and Regional Impact of Covid-19 on Global Central Lab Market

Porter's Five Forces Analysis

Competitive Benchmarking: (Global Presence and Growth Strategies (Mergers and Acquisitions, R&D Initiatives, Product Launches, Investments Trends))

Market Share Analysis, 2021

Detailed insights of major market participants operating in the market, including information on company details, company overview, product offerings, key developments, financial analysis, SWOT analysis and business strategies.

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High-volume Safety Testing Encountered Highest Share in the Global Central Lab Market in 2021

The demand for high-quality centralised laboratory services is growing in tandem with the rapid

advancement of pharmaceutical development. Central labs are mainly focusing on data management and analytics solutions to keep track of results and record data analysis. As large amount of data is being generated by some facilities, this process is time consuming and restricts cross-site collaboration and communication. In order to overcome these challenges, the leading players in the market are offering various solutions such as Laboratory Information Management Systems (LIMS), which is able to consolidate data from instruments and manual laboratory processes. Furthermore to cater to the regulatory compliances, clinical data storage and management, ELN systems that are HIPAA-compliant are required. Due to the ease of monitoring trial ownership and distinguishing which team member entered certain data, cloud-based ELNs enable seamless time stamping for regulatory and intellectual property tracking. Thus, with the above factors mentioned the global central lab market is experiencing huge growth.

Pharmaceutical Companies and Contract Research Organizations (CROs) Captured Substantial Market Share in 2021

Contract research organizations are seeking for sources other than random clinical studies (RCTs) to assess and demonstrate the value they contribute as the healthcare industry focuses more on outcomes. Pharmaceutical companies and contract research organizations are hugely investing into research and development of various medicinal products. The pharmaceutical business is increasingly focused on reducing the cost and time it takes to bring a medicine to the market by committing more resources to the process. Major players in the central lab market are focusing on developing local central labs to provide better access and faster results, which is anticipated to boost the market growth over the forecast period. Central labs offers clinical trial laboratory data, which can be automatically uploaded from all regionally located facilities to a single study-specific database, built and tested to offer access to consistent and reliable data at the end of the trial.

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Infectious Diseases to witness Fastest Growth over the Forecast Period

Over the last ten years, infectious illness outbreaks such as Ebola, Influenza A (H1N1), SARS, MERS, Zika virus, and, most recently, COVID-19 have had a huge worldwide impact. Various clinical trials and research are being undertaken to develop medicines and treatments for the cure, which has led to a rise in demand for central labs as they offer high volume testing and specialized testing, thereby contributing to the growth of central lab market.

Asia Pacific to Accelerate with the Highest Rate over the Forecast Period

Asia Pacific is anticipated to witness fastest growth in the global central lab market over the forecast period. Countries like China and India are focused on advancements in the healthcare sectors with comprehensive drug development and diagnostic solutions. Moreover due to the

sheer ease of regulatory compliance, low study costs, growing patient population, and the existence of a few elite clinical institutions acting as sites, the Asia-Pacific area has become a hotspot for conducting clinical trials. Furthermore leading players in the global central lab market are investing towards expanding their services and solutions to Asia Pacific region as a part of their strategic initiative. For instance, In May 2021, PPD, Inc., a contract research organization expanded in China with a multipurpose laboratory in Suzhou, China to support Western and China-based pharmaceutical and biotech companies managing China research studies.

Some of the players operating in the global central lab market are:

- ACM Global Laboratories
- Cerba Research
- EKF DIAGNOSTICS HOLDINGS PLC
- Eurofins Central Laboratory
- ICON plc
- INTERLAB Central Lab Services
- LabConnect
- Labcorp Drug Development
- Medpace
- net
- PPD Inc.
- Q2 Solutions.
- Other Market Participants

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Global Central Lab Market:

By Type

- Specialized Testing

- High-volume Safety Testing

- Others

By Offering

- Project Management

- Global Logistics and Sample Management

- Data Management and Analytics Solutions

- Specimen Management and Storage

- Third-party Lab Management

- Flow Cytometry, Immunoassays and Biomarker Analysis

- Clinical Trial Kit Production

Global Digital Pathology

Others

By End User

Biotech Companies

Pharmaceutical Companies

CROs

Others

By Areas

Oncology

Infectious Diseases

Auto-immune Disorders

Immunology

Gastroenterology

Cardiology

Endocrinology

Respiratory Disorders

Others

By Application

Research

Commercial

By Region

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

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Laboratory Informatics Market – Global laboratory informatics market was valued at US\$ 2945.23 Mn in 2020 and is estimated to grow at a CAGR of 10% over the forecast period :

<https://industryglobalnews24.com/global-laboratory-informatics-market-to-grow-at-10-cagr-during-2021-2029>

Digital Pathology Market – Global digital pathology market generated a revenue of US\$ 823.38 Mn in 2020 and is anticipated to witness a CAGR of 10.1% over the forecast period :

<https://www.absolutemarketsinsights.com/reports/Digital-Pathology-Market-2021---2029-914>

Cold Storage Equipment For Healthcare Market – Global cold storage equipment for healthcare

market is expected to clock a compound annual growth rate of 18.1% over the forecast period :
<https://www.absolutemarketsinsights.com/reports/Cold-Storage-Equipment-for-Healthcare-2020-%E2%80%93-2028-784>

Sterilization Equipments Market – Global sterilization equipments market was valued at US\$ 12570.45 Mn in 2019 and is anticipated to grow at a CAGR of 6.13% over the forecast period :
<https://www.absolutemarketsinsights.com/reports/Sterilization-Equipments-2020-2028-769>

Life Science Instruments Market – Global life science instruments market generated a revenue of US\$ 44.87 Bn in 2018 and is anticipated to grow at a CAGR of 6.5% over the forecast period :
<https://www.absolutemarketsinsights.com/reports/Global-Life-Science-Instruments-Market-2019-2027-685>

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