

Esoteric Testing Market Projected to Reach USD 61.27 Billion by 2032, Growing at a CAGR of 10.1% | SNS Insider

Technological Advancements, Rising Chronic Diseases, and Personalized Medicine Fuel Market Growth

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According to SNS Insider, the [Esoteric Testing Market](#) size valued at USD 25.88 billion in 2023, is expected to grow at a compound annual growth rate (CAGR) of 10.1%, reaching USD 61.27 billion by 2032.



Revolutionizing Diagnostics Through Esoteric Testing

Esoteric tests are advanced diagnostic tests, which utilize specific instruments and expertise. These assessments gain a decoded nature of complex medical conditions that help accurately detect diseases at an early stage but are performed in centralized laboratories. The rising prevalence of chronic diseases that include cancer, diabetes, and cardiovascular disorders has increased demand for precision diagnostics which in turn has driven esoteric testing market growth. The World Health Organization (WHO) estimates that around 10 million people died from cancer in 2020 alone, with cases expected to increase by around 47% by 2040. Similarly, the number of adults with diabetes was estimated to be 537 million worldwide in 2021 and will get up to 783 million by 2045 (International Diabetes Federation). This growing prevalence is reflected in alarming statistics -- making esoteric testing an important diagnostic solution.

Moreover, the increasing acceptance of personalized medicine is stimulating the need for esoteric tests, which allow the detection of unique biomarkers so that treatments can be personalized for patients. Governments around the globe are pouring money into the healthcare infrastructure and into new research and development (R&D) initiatives that can help them further their advanced diagnostics. In 2022 alone, the U.S. government set aside \$47.5 billion for healthcare R&D, focusing on advancements in novel diagnostic technologies. The rise in chronic and rare diseases globally is driving the esoteric testing market sprawling the market potential across geographics at an accelerated pace. As an illustration, there are over 300 million

people in the world with rare diseases according to the Global Rare Disease Registry, therefore requiring advanced diagnosis solutions. Advances in Diagnostic Technologies National Genome Sequencing Lab (NGS) Mass Spectrometry Clinical Laboratory Improvement Amendment (CLIA) Although esoteric tests are exciting experiments, innovation in diagnostic technologies is making these tests more accurate and efficient.

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Key Players in Esoteric Testing Market

- Laboratory Corporation of America Holdings (Genetic Testing Services, Specialized Chemistry Testing)
- OPKO HEALTH, INC. (Hormone Replacement Therapy, Autoimmune Disease Testing)
- Quest Diagnostics Incorporated (Genetic Testing Services, Specialized Chemistry Testing)
- Sonic Healthcare Limited (Molecular Diagnostics, Clinical Pathology)
- H.U. Group Holdings, Inc. (Molecular Diagnostics, Clinical Pathology)
- Kindstar Globalgene Technology, Inc. (Genetic Testing Services, Personalized Medicine Testing)
- Stanford Health Care (Clinical Trials and Research, Specialized Diagnostic Services)
- Mayo Foundation for Medical Education and Research (Clinical Trials and Research, Specialized Diagnostic Services)
- ARUP Laboratories (Molecular Diagnostics, Clinical Pathology)
- Athena Esoterix (Molecular Diagnostics, Clinical Pathology)
- ACM Global Laboratories (Molecular Diagnostics, Clinical Pathology)
- Healix Limited. (Molecular Diagnostics, Clinical Pathology)
- Fulgent Genetics (Genetic Testing Services, Personalized Medicine Testing)
- Healthscope (Pathology Services, Radiology Services)
- Essential Health Care (Clinical Pathology, Molecular Diagnostics)
- Miraca Holdings (Molecular Diagnostics, Clinical Pathology)
- Spectra Laboratories (Molecular Diagnostics, Clinical Pathology)

Market Segmentation

By Type

The oncology testing segment dominated the esoteric testing market with a revenue share of 26% in the year 2023. The growing incidence of cancer across the globe is contributing to this dominance. In 2020, the worst and most common disease which is cancer will account for about 19.3 million people around the world as the International Agency for Research on Cancer (IARC) reveals, and this number will continue to rise in the coming years. Genomic profiling and liquid biopsies are examples of esoteric tests that are commonly used in early cancer detection, prognostics, and treatment planning.

By Technology Type

In 2023, the market was dominated by the chemiluminescence immunoassay (CLIA) segment, with a revenue share of 30%. The high sensitivity, specificity, and large sample volumes can be handled by the enzyme-linked immunosorbent assay (ELISA) principle used in CLIA making it a test of choice for many esoteric tests. Due to its applications in infectious disease testing, endocrinology, and oncology diagnostics, has held a significant share of the market. Moreover, with incessant refinements in automation, the integration of artificial intelligence (AI) with CLIA platforms improves diagnostic accuracy and efficiency.

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Esoteric Testing Market Segmentation

By Type

- Oncology testing
- Infectious disease testing
- Genetic testing
- Endocrinology testing
- Toxicology testing
- Neurology testing
- Others

By Technology Type

- Chemiluminescence immunoassay
- Enzyme-linked immunosorbent assay
- Mass spectrometry
- Real-time polymerase chain reaction
- Flow cytometry
- Other

By End-use

- Hospital-based laboratories
- Independent and reference laboratories
- Others

By Specimen Type

- Blood, Serum, and Plasma
- Urine
- Other Specimens

Regional Analysis

In 2023, North America was the largest esoteric testing market and held a 32% share. This is owing to the presence of robust healthcare infrastructure, high R&D investments, and the presence of key market players in this region. Due to the high prevalence of chronic diseases

and government initiatives stimulating the adoption of precision medicine, the United States has been leading in advanced diagnostics adoption for years. U.S. healthcare expenditure has been recently estimated, tracking all diagnostic and R&D providers from 2019, up to \$4.3 trillion in spending for 2021 according to the Centers for Medicare & Medicaid Services (CMS).

Europe is the second-largest market due to rising awareness towards early disease detections along with favourable reimbursement policies. Esoteric testing is gaining traction in several countries across Europe, including Germany, France, and the United Kingdom, especially for applications in oncology and infectious diseases.

During the forecast period, the highest growth rate is expected to occur in the Asia-Pacific region. This growth can be attributed to factors such as the increasing prevalence of chronic diseases, growing healthcare expenditures, and a rapid increase in laboratory infrastructure. Regional market growth is driven primarily by the population of the middle classes in China or India, and the market growth market is additionally due to governments encouraging healthcare reform. India has its program Ayushman Bharat, which provides health insurance coverage to more than 500 million people, with a particular focus on diagnostics and preventive care.

Recent Developments

- In November 2023, Quest Diagnostics announced the launch of a new offering of oncology esoteric tests using NGS technology to facilitate early-stage cancer detection and treatment planning.
- In October 2023, LabCorp announced that it is expanding its esoteric testing portfolio by adding today the most advanced molecular diagnostic solutions for rare genetic disorders.
- Siemens Healthineers September 2023 helped improve the accuracy and efficiency of esoteric tests with the launch of its latest diagnostic platform that is based on CLIA methodology.

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