

## Clinical Laboratory Services Market Impressively Growing, Latest Trends With Business Opportunities 2027



Seattle, Nov 8, 2019 ([IssueWire.com](http://www.issuewire.com)) - Global Clinical Laboratory Services Market, by Test Type (Clinical Chemistry, Medical Microbiology & Cytology, Human & Tumor Genetics, and Other Esoteric Tests), By Service Provider (Clinic-based, Hospital-based, and Standalone), and by Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa) was valued at **US\$ 206.8** billion in 2018 and is projected to exhibit a CAGR of **7.3%** over the forecast period (2019–2027), as highlighted in a new report published by **Coherent Market Insights**.

Clinical laboratories play a crucial role in detection, diagnosis, and treatment of disease. Samples are collected for the examination and analysis of body fluids, tissues, and cells. It provides accurate results that enable physicians to make the right therapeutic decisions. Moreover, laboratory organizations are focusing on improving their products to shorten the duration of the test and increase the efficiency thus, it enhances the management of clinical laboratories.

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According to a press release from January 2019, Roche Diagnostics launched Cobas pro integrated solutions, which was developed in collaboration with the company's long-term partner Hitachi High-Technologies. It enhances automated lab procedures and reduces manual time.

Moreover, diabetic patients require regular glucose monitoring and follow-ups by physicians, which will drive the growth of the market. According to news release from May 2018, Alere, Inc., a laboratory service company, launched AFINION™ 2 analyzer in the U.S, a rapid test system for diabetes management.

Moreover, key players in the market are collaborating with each other to commercialize innovative products and provide quality services to the patients. In September 2017, Bio-Reference Laboratories and The Garage, a healthcare technology provider, merged to provide physicians with advanced tools to guide quality value-based care for patients.

**Browse 30 Market Data Tables and 26 Figures spread through 168 Pages and in-depth TOC on “Clinical Laboratory Services Market” Global Forecast to 2027, by Test Type (Clinical Chemistry, Medical Microbiology & Cytology, Human & Tumor Genetics, and Other Esoteric Tests), By Service Provider (Clinic-based, Hospital-based, and Standalone), and by Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa),**

***To know the latest trends and insights prevalent in the global clinical laboratory services market, click the link below:***

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Some players are focused on the development of novel products, by creating strategic acquisition between each other and providing clinical laboratory services. For instance, in July 2018, SYNLAB acquired a Finnish laboratory service provider, Yhtyneet Medix Laboratoriot Oy (YML) and diagnostic service provider Cityterveys. With the acquisition, SYNLAB strengthens its market position as an independent provider of diagnostic services in Finland, offering high-quality diagnostics to private and public healthcare institutions, occupational healthcare service providers and private individuals.

### **Key Takeaways of the Global Clinical Laboratory Services Market:**

The global clinical laboratory services market is expected to exhibit a CAGR of 7.3% over the forecast period, owing to rising healthcare infrastructure as well as increasing awareness about diagnostic and laboratory services in the management of disease condition

Among test type, the clinical chemistry test dominated the global clinical laboratory services market in 2018, owing to an increase in the occurrence of target diseases such as cardiovascular, diabetes, liver, kidney and blood disorders globally.

Among service providers, standalone laboratories segment served as a lucrative source of revenue in the global clinical laboratory services market in 2018. This is owing to the integration of digital workflows that enable the handling of large volumes of diagnostic tests. Moreover, the capabilities of hospitals to acquire novel technologies and hire trained personnel in their disease testing units have contributed to the highest revenue generation of hospital-based lab services segment. Furthermore, the fact that clinical labs are a critical unit in any hospital also contributed to the segment growth.

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Companies operating in the global clinical laboratory services market include **Abbott Laboratories, Laboratory Corporation of America Holdings (Labcorp), Bio-Reference Laboratories, ARUP Laboratories, Charles River Laboratories, Labco S.A., Genoptix Medical Laboratory, Quest**

## Diagnosics, Inc., Healthscope Ltd., Spectra Laboratories, Sonic Healthcare Limited, and Others

### About Coherent Market Insights:

Coherent Market Insights is a prominent market research and consulting firm offering action-ready syndicated research reports, custom market analysis, consulting services, and competitive analysis through various recommendations related to emerging market trends, technologies, and potential absolute dollar opportunity.

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