



# Blood Testing Market Insight | Top Companies Analysis, Development, Strategies | Forecast – 2023

Market Research Future (MRFR) has unfolded in its latest Industry report that the “Blood Testing Market Research Report - Global Forecast till 2023” will witness demand escalation leading to maximization of profits by 2023.

## Blood Testing Market Analysis

Global blood testing market is growing at a rapid space. Market growth is attributed to the rising blood testing procedures for diagnosing various chronic diseases such as HCV, HIV, HBV, malaria, syphilis, and other infectious diseases. Besides, increasing blood tests conducted to lessen the risk of transfusion-transmitted infections (TTIs) for donated blood foster market growth. Moreover, spreading awareness about the importance of blood tests accelerates the market growth.

According to Market Research Future (MRFR), the global blood testing market is estimated to grow at 5.5% CAGR during the forecast period (2017–2023). Also, the recent COVID-19 pandemic is creating huge market demand. Tests such as immune biomarker test used in the treatment of COVID 19 to quantify and identify the human immune system’s response to the virus are expected to influence the growth of the market. Also, increasing numbers of blood donating camps is a significant growth driver of the market.

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## Global Blood Testing Market – Segments

The report is segmented into five dynamics:

**By Test Type:** Direct LDL Testing, Glucose Testing, Lipid Panel Testing, Prostate Specific Antigen (PSA) Testing, A1C Testing, Blood Urea Nitrogen (BUN) Testing, High Sensitivity C-Reactive Protein (hs-CRP) Testing, Alt Testing, Vitamin D Testing, Thyroid Stimulating Hormone Testing, Serum Nicotine/Cotinine Testing, Creatinine Testing, AST Testing, Testosterone Testing, Cortisol Testing, and others.

**By Disease:** Infection, Anemia, Leukemia, Kidney Disorders, Hypokalemia, Coronary Heart Disease, Heart Attack, and other diseases.

**By Method:** Automated Blood Culture Testing, Manual Blood Culture Testing, and others.

**By End-User:** Hospitals, Clinics, Diagnostic Centers, Research Labs, and others.

**By Regions:** Europe, Americas, Asia Pacific, and the Rest-of-the-World (RoW).

## Global Blood Testing Market – Regional Analysis

North America dominates the global [blood testing market](#). Market growth attributes to the rising prevalence of kidney disorders, bloodstream infections, other infections, and demand for rapid diagnostic tests. Besides, factors such as early adoption of advanced medical technologies and continuous development by industry players impact the market growth positively.

Moreover, the presence of large numbers of industry players and well-developed healthcare sectors in the region boost market growth. The North American blood testing market is projected to retain its dominance over the global market throughout the assessment period. Europe stands second in the global blood testing market. The market is propelled by the rise in research expenses and technological advances. Also, the increasing awareness for chronic infection diseases and initiatives undertaken by public and private sectors boost the market growth. Moreover, factors such as accelerating health concerns and demand for innovative and effective therapies boost the regional market growth.

Also, the growing prevalence of various chronic diseases and hematological disorders push regional market growth. Furthermore, the presence of prominent market players in the region impacts market growth positively. The European blood testing market is estimated to create a substantial revenue pocket during the forecast period.

The Asia Pacific blood testing market is growing rapidly. Factors such as the increasing awareness of the importance of diagnostics in personalized medicines and government initiatives to promote the use of personalized medicines drive market growth. Furthermore, the increase in the number of government schemes to curb the skyrocketing healthcare expenditures influence market growth.

Moreover, the rising adoption rate of blood testing tests and increasing healthcare expenditure of demographics foster the growth of the market. China and India are hotspots for investment opportunities due to the growing numbers of diagnoses, treatments, research activities, healthcare modernization, and quality improvisations.

### **Global Blood Testing Market – Competitive Analysis**

Fiercely competitive, the blood testing market appears fragmented due to the presence of several well-established players. Through the strategic initiatives such as mergers & acquisitions, collaboration, expansion, and product & technology launch, these players try to gain a larger competitive share in the market.

### **Blood Testing Market Major Players:**

Players leading the global blood testing market are Baxter International (U.S.), Abbott Laboratories Inc. (U.S.), Gen-Probe, Inc. (U.S.), Becton Dickinson & Company (U.S.), Novartis Diagnostics (U.S.), Biomerica, Inc. (U.S.), Meridian Bioscience, Inc. (U.S.), Cepheid Corporation (U.S.), Trinity Biotech (U.S.), Siemens Healthcare (Germany), Bio-Rad Laboratories Inc. (U.S.), Grifols (Spain), bioMérieux (France), Nanosphere Inc. (U.S.), Roche Diagnostics (Switzerland), Bruker Corporation (U.S.), Alere Inc. (U.S.), Thermo Fisher

Scientific Inc. (U.S.) Cardinal Health (U.S.), Beckman Coulter (U.S.), Danaher Corporation (U.S.), and Trividia Health (U.S.), among others.

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**Blood Testing Industry, Innovation & Related News**

**July 9, 2020** ---- American company SomaLogic Inc. and Japanese electronics conglomerate NEC Corp. launched a joint venture (JV) to bring the Boulder company's blood-testing platform to the Japanese market. The JV - FonesLife Corp. will sell the SomaSignal line of tests for broader use in Japan. The testing platform analyzes proteins in a patient's blood that may signal current health and risk of future diseases, such as heart attacks or stroke. SomaLogic is a privately owned American protein biomarker discovery and clinical diagnostics company. NEC Corp. is a multinational information technology and electronics company.

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In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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**NOTE: Our team of researchers are studying Covid-19 and its impact on various industry verticals and wherever required we will be considering covid-19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.**

