

Global Endocrine Testing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Endocrine Testing Market size is estimated at USD 2.66 billion in 2024, and is expected to reach USD 4.06 billion by 2029, growing at a CAGR of 8.83% during the forecast period (2024-2029).

During the pandemic, many research studies have demonstrated that people with thyroid disorders are more prone to the COVID 19 infection, creating a significant demand for various endocrine tests globally to check and manage thyroid hormone levels. As per the January 2021 research study titled 'Thyroid Function Analysis in 50 Patients with COVID-19: A Retrospective Study', the more severe the COVID-19, the lower the TSH and TT3 levels were, with statistical significance. The degree of the decreases in TSH and TT3 levels was positively correlated with the severity of the disease. Hence, the changes in serum TSH and TT3 levels are the important manifestations of the courses of COVID-19. This might have increased the endocrine testing during the pandemic for the testing of thyroid hormone, driving the market growth.

The growing prevalence of endocrine disorders and advancements in diagnostic technologies are primarily driving the market growth. Furthermore, the growing older population, coupled with rising awareness about early diagnosis and treatment worldwide, is anticipated to boost the market growth. Endocrine testing refers to the measuring of levels of hormones secreted by the endocrine glands and the diagnosis of various disorders such as obesity, diabetes, and thyroid disease. According to the International Federation, in 2021, approximately 537 million adults were living with diabetes, and by 2045, this number will rise to 783 million. The rising diabetes across the globe will lead to increase adoption of insulin hormone testing, thereby expected to drive the market growth.

According to the World Health Organization (WHO) in March 2022, 650 million adults, 340 million teenagers, and 39 million children are obese around the world and the number is still rising. By 2025, the WHO predicts that 167 million adults and children

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will lose some of their health due to being overweight or obese. This will lead to further adoption of endocrine testing for thyroid function, driving the market growth.

In addition, alcohol consumption is one of the largest risk factors for various endocrine diseases and disabilities. Globally, high-income countries of the developed region have the highest alcohol consumption. This high consumption of alcohol is also serving as one of the major factors for the burden of the disease. Due to the demand for endocrine testing tools, market players are also focusing on product development and novel launches. For instance, in November 2021, Bloom Diagnostics, a Swiss medical technology company has introduced the Bloom Thyroid Test to assist identify hypothyroidism. With this test, adults can test for thyroid-stimulating hormone (TSH) using the single-use kit to identify thyroid dysfunction.

The growing prevalence of diabetes, thyroid disorders in many of the countries around the world are anticipated to further fuel the market growth. However, the high cost for the development of testing technologies and lack of awareness in underdeveloped and developing countries is expected to impede market growth over the forecast period.

Endocrine Testing Market Trends

Thyroid Stimulating Hormone Testing (TSH) Anticipated to have Lucrative Growth

The factors driving the segment growth include the rise in the prevalence of thyroid conditions, initiatives for thyrocare, the rise in consumption of tobacco and alcohol, and technological advancements by the key players for the launch of innovative products, among others.

Thyroid-stimulating hormone (TSH) is produced by the pituitary gland and stimulates the thyroid gland to produce thyroxine and triiodothyronine, which helps in metabolism. TSH testing is used to measure thyroid levels. The burden of thyroid disorders is increasing across the globe. For instance, according to the study published in 'Frontiers in Endocrinology', titled 'The Burden of Hormonal Disorders: A Worldwide Overview With a Particular Look in Italy' in June 2021, The thyroid nodule, the most typical thyroid condition was found to be 19-68% of the general population globally, with women and the elderly having a higher frequency. Such a high prevalence of thyroid conditions is therefore expected to drive this segment growth.

In addition, in May 2022, Thyrocare Technologies Limited has launched its first Regional Processing Lab (RPL) in Nagpur, India to provide thyroid function test with speed and accuracy at affordable prices. Such initiatives in highly populated countries such as India will further drive the growth of this segment.

TSH measurement has recently gained importance in thyroid function testing mainly due to the technological developments in these tests facilitating cost-effective disease screening. TSH also introduced new definitions of subclinical hypothyroidism or hyperthyroidism, along with delivering biochemical treatment targets. Furthermore, advancements in product technologies, coupled with the growing affordability for healthcare, are fueling the market growth. Mass spectroscopy is now used along with liquid chromatography for accurate results, which will fuel the market growth over the forecast period.

North America is Anticipated to have Significant Share

North America is anticipated to have a significant share, owing to the factors such as well-established healthcare infrastructure, high prevalence of obesity, advancements in diagnostic technologies, and new product launches. The less physical activity and growing prevalence of thyroid disorders are anticipated to fuel the market growth.

According to the American Cancer Society in 2022, about 43,800 new cases of thyroid cancer (11,860 in men and 31,940 in women) and about 2,230 deaths from thyroid cancer (1,070 men and 1,160 women) will be reported in the United States. The

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high prevalence and deaths of thyroid cancer in the United States will therefore lead to increased thyroid care, thereby driving the market growth for endocrine testing in this region.

North America is likely to witness major growth in the coming years, owing to several initiatives, such as compulsory screening of newborns for congenital hypothyroidism, revolutionary research work on thyroid hormone function, cost-effective methods to detect thyroid cancer, promising research on Graves' disease, which is likely to further lead to improved prognosis, and new preventive treatments of thyroid diseases.

Moreover, in August 2021, Inito has introduced the home fertility test to the American market. The Inito device, used in conjunction with a smartphone app, is a home test that determines the actual levels of progesterone, luteinizing hormone, and oestrogen. This information is provided to users to help them make decisions regarding the conception process. Such launch of new products to the market in the United States is therefore expected to drive the market growth in this region.

Hence, owing to the above-mentioned factors, the market studied is expected to grow over the forecast period in the region.

Endocrine Testing Industry Overview

The global endocrine testing market is moderately competitive, and there are several local and international companies in this market. Market players are focusing on new product launches, product innovations, and geographical expansions. The key market players operating in the market include Bio-Rad Laboratories Inc., Agilent Technologies Inc., bioMerieux SA, F. Hoffmann-La Roche Ltd, and Siemens AG.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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