

Global safety testing for biologics market to touch \$3.51 bn in 2020

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The global safety testing for biologics market was worth \$1.76 billion in 2014 and is projected to reach \$3.51 billion in 2020, at a compound annual growth rate of 12.23%.

According to market research firm Research and Markets, Pharmaceutical and Biotechnology industries are more concerned over [safety](#) of the product, be it in terms of efficacy of the drug, packaging of the product, delivering the product to the customer and others.

In all these cases, it is very much important to ensure that the product is safe for the usage.

As such, testing place a key role in ensuring the safety of the product.

North America leads the global biological safety packaging market with a share of 37.5% in 2014 followed by Europe with 31% of the market share during the same period.

On the other hand, Kits and reagents has a market share of 43% while Instruments has a market share of 20%, based on product type.

In emerging countries like India, the government is focusing on increasing the growth of biotechnology industry by investing \$5 billion every year for the next 5 years starting from 2015.

The growth in the end use industries (Pharmaceutical, Biotechnology) are driving this market.

Added to this, factors like new innovations in the Biotechnology industry, new drug developments, increased focus on R&D are increasing the growth of safety testing market.

Also, government regulations on the quality of the product are also driving the market.