

Laboratory Equipment Market in APAC & MEA - Industry Outlook and Forecast 2019-2024

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Abstracts

The APAC & MEA laboratory equipment market is projected to reach values of approximately \$6 billion by 2024, growing at a CAGR of around 6% during 2018-2024.

The significant research done across food, chemicals, industrial, and environmental industries will drive the need for dynamic scientific lab supplies across the market. The vendors are focusing on the purchase of expensive technology and machinery that can produce high-quality laboratory equipment for end-user applications in the market. The APAC & MEA laboratory equipment market is driven by the exponential growth of the biotechnology industry across various countries. The growing need for the need of innovative products for applications such as preservation, storage, and security will boost the revenues in the APAC & MEA market. The market research report provides in-depth market analysis and segmental analysis of the APAC & MEA laboratory equipment market by product type, end-user type, and geography.

The report considers the present scenario of the APAC & MEA laboratory equipment market and its market dynamics for the period 2019-2024. It covers a detailed overview of various market growth enablers, restraints, and trends. The study includes both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

Laboratory Equipment Market in APAC & MEA – Dynamics

The market for global laboratory equipment has witnessed a significant change over the last couple of decades. The need for conducting experiments and research for development of drugs, medicines or any other elementary molecule has led to a rise in the demand for adequate laboratory setting equipment such as ultra-low temperature

freezers, chillers & circulators, and ovens among others. Numerous vendors across the market have engaged into designing new technologically advanced products for the betterment of the industry. The integration of the equipment with automation technology is currently the prime area of focus for several vendors. Since, steps such as routine processing of the samples, managing of the assay timings, and the movement of the sample microplates across the equipment during research among others have remained too manual intensive tasks, this has pushed the need for automating the entire set up and optimally utilizing each possible resource tool in hand. One of the key growth opportunities going ahead lies in the alignment of the business models/plans of the vendors along with the growth plans of the specific region being served. The growth prospects being offered by developing countries of APAC are promising enough but require certain attention of the vendors aiming to capitalize upon such opportunities. Vendors catering to any emerging geography mostly look to eye the already existing plans and policies of the specific geography being rendered.

Laboratory Equipment Market in APAC & MEA – Segmentation

This market research report includes a detailed segmentation of the market by product type, end-user type, and geography. The APAC & MEA laboratory equipment market by product type is classified into vacuum concentrator, freeze dryer, glassware washer, VMI over-head stirrer, biosafety cabinet, ultra-low temperature freezer, spectrophotometers, freezers, chillers & circulators, refrigerators, small benchtops, high speed centrifuge, semi-micro balance, ovens, rotatory evaporator, water bath - high security, ultrasonic baths, incubators, and traceable. The sanctions of new projects across markets for the pharma & biotech industry will boost the need for refrigerators in the market. The high-speed centrifuge has a diverse range of applications across research & development and pharmaceutical industries. The rising demand for demand for advanced analytical equipment for research and diagnosis purposes will boost the revenues for rotatory evaporators in the APAC & MEA laboratory equipment market.

The end-user type in the APAC & MEA laboratory equipment market is divided into laboratories, hospitals, pharma & biotech companies, academic & research institutes, and others. The academic & research institutes sector is the fastest growing end-user segment in the global market, at a CAGR of approximately 6% during the forecast period. The government and private entity investments across the APAC and MEA region will boost the demand for innovative equipment in the market. Countries such as China, India, and South Korea have the most significant growth opportunities for vendors in the clinical reference laboratories segment. The increasing incidences of rare epidemic diseases such as Ebola and swine flu will lead hospitals to invest in the

discovery of drugs and other antidotes for such viruses in the market.

Market Segmentation by Product Type

Vacuum Concentrator

Freeze Dryer

Glassware Washer

VMI Over-Head Stirrer

Biosafety Cabinet

Ultra-Low Temperature Freezer

Spectrophotometers

Freezers

Chillers & Circulators

Refrigerators

Small Benchtops

High-Speed Centrifuge

Semi-Micro Balance

Ovens

Rotatory Evaporator

Water Bath - High Security

Ultrasonic Baths

Incubators

Traceable

Market Segmentation by End-user Type

Laboratories

Hospitals

Pharma & Biotech Companies

Academic & Research Institutes

Others

Laboratory Equipment Market in APAC & MEA – Geography

The APAC & MEA laboratory equipment market by geography is segmented into APAC, Middle East, and Africa. APAC occupied more than half of the total market share in 2018, growing at a CAGR of over 5% during the forecast period. The growth in the establishment of laboratories and rise in biotechnology industry pushing for research activities is fueling the growth of the APAC region in the market. The government policies supporting the growth of the biotechnology and life science sector in the region is expected to drive the growth of the Middle Eastern market. The many end-user applications witnessing growth in the African region is encouraging the vendors to expand their operations in these countries to enhance their APAC & MEA laboratory equipment market share.

Market Segmentation by Geography

APAC

Middle East

Africa

Key Vendor Analysis

The APAC & MEA laboratory equipment market is highly dynamic and fragmented due to the presence of various global, regional, and local players. The key vendors are offering a broad range of latest-generation equipment for end-users to sustain the intense competition level in the market. The manufacturers with a wide geographical reach, diversified product portfolio, and a strong focus on innovation and research activities will attract the maximum number of consumers in the APAC & MEA market. The players are selling their equipment and products to the smaller distributors and customers concentrated across certain geographies and product categories to boost their revenues in the APAC & MEA laboratory equipment market.

The major vendors in the APAC & MEA laboratory equipment market are:

Thermo Fisher Scientific

Avantor

Eppendorf

Shimadzu Corporation

Other prominent vendors include ACMAS Technologies, Beijing Purkinje General Instrument, Bionics Scientific Technologies, E-Chrom Tech, Huanghua Faithful Instrument Co., Labtop Instruments, Macro Scientific Works, RSE Projects, Scientific Engineering, Spectralab, Telstar, The Biotechnologies Inc., and Yamato Scientific.

Key market insights include

1. The analysis of APAC & MEA laboratory equipment market provides market size and growth rate for the forecast period 2019-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the APAC & MEA laboratory equipment market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of APAC & MEA laboratory equipment market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis,

and critical market strategies to gain a competitive advantage.

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