

Global Laser-induced Breakdown Spectroscopy Market Size study & Forecast, by Product (Handheld, Desktop), by End-user (Academic and Research Institutes, Pharmaceuticals and Biotechnology Companies, Others), and Regional Analysis, 2023-2030

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Abstracts

Global Laser-induced Breakdown Spectroscopy Market is valued at approximately USD 259.81 million in 2022 and is anticipated to grow with a healthy growth rate of more than 6.20% over the forecast period 2023-2030. The concentration of main components may be determined in solid, liquid, and air samples using the LIBS (laser-induced breakdown spectroscopy) approach. Furthermore, it makes it easier to capture chemical traces on any kind of substance. Due to the numerous applications, the laser-influenced breakdown spectrometer has significant development potential. Elements in food, fingernails, soil, mineral deposits, and a variety of other materials analyzed using laser-induced breakdown spectrometers. The market growth is driven by key factors such as the increasing use of LIBS in the pharmaceutical industry and technological advancements in Spectroscopy.

The demand for laser-induced breakdown spectroscopy (LIBS) technology has been driven by the portability and user-friendly features of handheld devices. This has opened up new opportunities for smaller laboratories, field researchers, and industries that previously had limited access to elemental analysis capabilities. One such innovation in this field was made by Rigaku Analytical Devices in May 2021 when they introduced the KT-500, a handheld LIBS analyzer. The KT-500 incorporates miniaturized components, advanced carbon analysis capabilities, and a high-resolution echelle spectrometer (known as HiRES technology), resulting in enhanced performance

and on-site elemental analysis capabilities with improved portability. This development allows users to conduct efficient and accurate elemental analysis in various settings using laser-induced breakdown spectroscopy technology. According to Statista, the pharmaceutical industry has grown significantly worldwide in recent years. The whole global pharmaceutical market was valued at 1.48 trillion dollars in 2022. This is a marginal increase from the market's 2021 valuation of USD 42 trillion. However, High Cost and lack of Standardization stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Laser-induced Breakdown Spectroscopy Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is leading the overall market share owing to the presence of several academic and research institutions in the region and strong research and academic environment. On the other side, The Asia Pacific Laser-induced Breakdown Spectroscopy market is expanding as a result of rapid industrialization, the rising need for quality control and process optimization, and government programs promoting technical improvements.

Major market player included in this report are:

SECOPTA analytics GmbH

Thermo Fisher Scientific Inc.

Hitachi High-Tech Analytical Science

SciAps, Inc.

Rigaku Corporation

TSI Incorporated

Princeton Instruments Inc.

Avantes BV

B&W Tek

Applied Spectra Inc.

Recent Developments in the Market:

In May 2021, A portable LIBS analyzer, the KT-500, was released by Rigaku Analytical Devices. HiRES technology, a high-resolution echelle spectrometer, and miniaturised components are all features of the gadget. It also has improved carbon analysis capabilities. Using laser-induced breakdown spectroscopy technology, the KT-500 provides improved performance and mobility for on-site elemental analysis.

In November 2022, Ocean Insight purchased Handheld Aluminium Analyzers, SpeedSorter, and Rigaku Analytical Devices. By integrating its cutting-edge high-speed aluminium sorting technology, Ocean Insight provides clients with increased flexibility for evaluating aluminium in a variety of conditions and alloy grades.

Global Laser-induced Breakdown Spectroscopy Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product, End-user, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Handheld

Desktop

By End-User:

Academic and Research Institutes

Pharmaceuticals and Biotechnology Companies

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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