

Global Laboratory Chemicals Market Outlook to 2027

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Abstracts

Laboratory Chemicals are chemicals used to experiment, investigate, or preparation of drugs and other chemicals. According to BlueQuark Research & Consulting, the global Laboratory Chemicals market is expected to witness a significant growth rate during the forecast period. Factors such as its increasing demand for Laboratory Chemicals from the food and beverage industry for investigation and analysis of food products are expected to drive the demand for laboratory chemicals during the forecasted years. The surging demand for Laboratory Chemicals in the pharmaceuticals industry for drug development and the increasing demand from the biological and chemical sciences under the healthcare sector is propelling the demand. Furthermore, the increasing usage of laboratory chemicals in water treatment processes is expected to surge the demand for laboratory chemicals. However, lack of quality medical facilities and availability of substitutes could hamper the growth of Laboratory Chemicals in the forecasted years.

The water treatment processes are being undertaken globally to cater to the increasing population's demand for freshwater. The use of Laboratory Chemicals to treat wastewater is used extensively to destroy a range of bacteria and viruses, producing a neutralizing effect that has increased the demand for laboratory chemicals. The common chemicals used for water treatment include chlorine, chlorine dioxide, and ozone. The demand for pure water for commercial and household activities has been surging for a long time. According to the World Health Organization, 785 million people lack even basic drinking water services, including 144 people dependent on surface water. It is estimated that by 2025, half of the world's population will be living in water-stressed areas. According to the United States Environmental Protection Agency, nearly 34 billion gallons of wastewater are treated every day in the United States, showing the demand for Laboratory Chemicals. The global food and beverage industry has been witnessing healthy growth over the last decade and is expected to continue at a higher pace. There has been a surge in people wishing to gain a more in-depth understanding

of the food they are consuming. As the focus on protein, fat, carbohydrate content has been increasing, the demand for food analysis is rising. Laboratory chemicals are used to calculate the nutritional value and quality of food while also testing traces of pesticides, allergens, mycotoxins, metabolites, heavy metals, and other contaminants to ensure food safety. The increasing demand for clean, healthy, and nutritious food is driving the demand for food, beverage, and dairy analysis, and, the increasing demand for pure and treated water is expected to propel the demand for Laboratory Chemicals during the forecasted period.

Major global players in the industry are ITW Reagents Division, Merck KGaA, Avantor Inc., BD Biosciences, GE Healthcare, Takara Bio Inc, among others.

The Asia Pacific is expected to be the largest market for Laboratory Chemicals in the forecasted year, with North America following closely behind. The US Food and Drug Administration oversees nearly USD 2.8 trillion worth of food & beverages, medical products, and tobacco goods sold in the US annually. The soft drink industry uses carbon dioxide to make the drink acidic, citric acid for the acid regulator and phosphoric acid to impart a specific taste profile to cola-type beverages. In the United States, the total revenue generated by the soft drink industry amounted to USD 200,209 million in 2020. The per person revenue in the United States was an estimated USD 605 in 2020. The increasing consumption of soft drinks is likely to increase the demand for laboratory chemicals during the forecasted years. The demand for milk and dairy products has also witnessed a surge in demand. The milk and milk products production witness an increase from 99,083 thousand tonnes in 2019 to 101,251 thousand tonnes in the United States. The industrial application of laboratory chemicals is increasing in demand. Laboratory chemicals are used in a wide variety of applications such as cryogenic reactions and bromination. The increasing demand for chlorine preparation, ion-exchange reactions, nitration, and carboxylation is expected to drive the demand for laboratory chemicals during the forecasted period. The increasing demand for Laboratory Chemicals in the food and beverage industry, increasing industrial applications, and molecular biology is expected to drive the demand during the forecasted years in the region.

Global Laboratory Chemicals Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Laboratory Chemicals market by segmenting based on the Type (Salts, Acids, Metals, Solvents, Others), Application (Industrial, Academics, Others), End-User Industry (Food and Beverage, Healthcare Industry, Pharmaceuticals Industry, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East

and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers and includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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