

Laboratory Supplies Market Size, Share & Trends Analysis Report By Product (Equipment (Autoclaves & Sterilizers, Spectrophotometer & Microarray Equipment), Disposables (Tubes, Masks)), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Laboratory Supplies Market Growth & Trends

The global laboratory supplies market size is expected to reach USD 68.8 billion by 2030, expanding at a CAGR of 7.6% from 2022 to 2030, according to a new report by Grand View Research, Inc. Rise in investment for R&D activities by countries, the amalgamation of lab equipment with state-of-the-art technology, and increase in demand for plastics in the healthcare industry due to its advantages over metal and glass, which includes cost-effectiveness, lightweight, versatility, and biocompatibility, are factors driving the market.

Laboratories have developed as multipurpose research facilities in which numerous types of testing mechanisms, research comparisons, and different developments are carried out. This has also led to a rise in the laboratory supply market demand. Moreover, the trend of lab supplies research has been gaining a strong grip over the past decade. This has resulted in the expansion of new laboratories in academic institutions, thereby driving the market growth.

Furthermore, clinical laboratories are also going through major technological developments. With intense research and development going on in the field of personalized medicine and the pathogenesis of diseases, advanced diagnostics

procedures and tests are being executed widely. The technological improvements in the laboratory continue to bring real benefits that increase from greater ease of use, speed of analysis, improved safety, higher precision, increased capacity, operational efficiencies, enhanced reliability, and numerous other intangibles.

Laboratory Supplies Market Report Highlights

The equipment segment dominated the market with a share of over 63.4% in 2021 due to the high costs associated with them

The disposables segment is anticipated to witness a rapid growth rate of 8.3% during the forecast period as they help in avoiding contamination and reducing errors in the procedures

Among disposables, the tube segment accounted for a maximum share of 19.2% in 2021. They are mostly used in laboratories to view, store, and transport samples

North America was the leading regional segment in terms of revenue and market share in 2021. It accounted for over 37.5% of the market share due to the increasing research activities being carried out in the region

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