

Microfluidics Market Size, Share & Trends Analysis Report By Technology (Medical/Healthcare, Non-medical), By Material (Silicon, Glass, Polymer, PDMS, Others), By Application, By Region And Segment Forecasts, 2022 - 2030

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Abstracts

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Microfluidics Market Growth & Trends

The global microfluidics market size is expected to reach USD 71.90 billion by 2030, registering CAGR of 12.16% during the forecast period, according to a new report by Grand View Research, Inc. The demand for microfluidics-based devices is expected to increase due to the introduction of improved technology such as digital microfluidics, which enables on-chip biochemical analysis. An increase in research activities undertaken by analytical and clinical researchers have also driven the demand for microfluidics device. For instance, in May 2022, a research team from the University of Minnesota developed an innovative microfluidic chip for disease diagnosing that uses a minimum number of components and can be operated wirelessly by a smartphone.

Miniature microfluidic-based tools are gaining significant popularity among consumers, which has encouraged companies to invest in their development. Since microfluidics is the underlying principle of lab-on-a-chip devices, it offers various benefits such as minimal sample volume, minimal reagent usage, reduced waste, and rapid processing. Fully automated microfluidics with enhanced functional capabilities, and robust modularity are creating growth opportunities for manufacturers operating in the market. This can be attributed to the fact that modular chips can interface with several instruments. In addition, companies operating in the field of drug discovery are striving

to minimize overhead costs and timelines to offset the estimated decline in revenue owing to a significant number of drugs going off-patent.

The implementation of microfluidics is expanding in the field of diagnostics, especially in POC diagnostics. This is also supplemented by microfluidics-integrated biosensor technologies that are expected to enhance POC diagnostics. The combination of microfluidic components with POC devices is largely focused on achieving sensitivity, stability, accuracy, affordability, and obtaining minimally invasive POC technology. Microfluidic POC technologies are expected to enhance patient care by ensuring personalization, early disease detection, and easy monitoring.

In addition, COVID-19 has further upscaled the use of microfluidics. Point-of-care testing involves small equipment, regulates the process, and has limited testing cycles. This allows single or multiple research laboratory services to evaluate biological samples and diagnose harmful diseases simultaneously. In general, stage assessment and rapid detection of viral epidemics are vital to overcoming pandemic situations and diagnosing rapidly. Therefore, combining microfluidic devices with point-of-care testing enhances detection efficiency. At the same time, point-of-care testing of microfluidic chips enhances user accessibility, improves sensitivity and accuracy, and reduces the detection time, all of which are advantageous in detecting SARS-CoV-2.

Further, several acquisitions in the microfluidics industry are aimed at enhancing technologies for expanding the scope of microfluidics-related applications. In June 2021, Danaher Corporation announced that Precision NanoSystems (PNI), a Canada-based solution provider, was acquired by its life science business. PNI offered proprietary genetic toolkit platforms, including LNP delivery and nanoparticle manufacturing via the microfluidic-based platform, which further complemented the company's portfolio of life science products.

On the other hand, high operational costs hinder the microfluidics market growth to a certain extent. The fabrication of microfluidics chips has certain issues such as open channel construction that require bonding of machine parts to form a final enclosed structure. The open channel is formed by the etching of glass or silicon. This step is slow, costly, and requires the use of aggressive chemicals. In addition, most of the microfluidic prototyping methods are not compatible with the batch process, and are also complicated and costly.

Microfluidics Market Report Highlights

By technology, the medical segment upheld the largest share of the market in 2021 and is expected to grow at a CAGR of 12.50% in the forecast period. Microfluidics contributes significantly to medical applications of biological analysis, chemical synthesis, and information technology

The PCR & RT-PCR segment is expected to grow lucratively at 14.99% in the forecast period. The application of microfluidics in PCR has been significant in recent years as it enables the whole biological process to be integrated resulting in multiplexed, high-throughput, and highly parallel assays

By material, the polydimethylsiloxane (PDMS) segment is anticipated to grow at the fastest CAGR of 13.55% during the forecast period. The material offers several advantages such as biocompatibility, permeability, and low levels of autofluorescence, which broaden its applications in biotechnology and biomedical engineering

Based on application, the lab-on-a-chip segment upheld the largest market share in 2021 and is projected to grow at a CAGR of 11.03% in the forecast period. This is due to its increasing adoption in medical settings focusing on human diagnostics, and DNA analysis

Furthermore, the lab-on-a-chip offers high detection speed, and consistent sensitivity during amplification and detection procedures for DNA and RNA molecules. In addition, as lab-on-a-chip enables rapid sequencing of DNA probes, the segment is projected to dominate the market in the forecast period

North America dominated the global market in 2021 and is projected to reveal a CAGR of 10.72% in the forecast period. The presence of key players and growth in research funding from government organizations and industries is likely to continue driving the region's market during the forecast period

Asia Pacific is expected to be the fastest-growing market with a CAGR of 15.76% in the forecast period. This growth is attributed to sophisticated research infrastructure, a developing economy, and affordable labor

A few of the key players in the microfluidics market include Illumina, Inc., F. Hoffmann-La Roche Ltd, PerkinElmer, Inc, Agilent Technologies, Inc., Bio-Rad Laboratories, Inc., Danaher Corporation, and others

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