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Microplate Reader Market Size, Share & Trends Analysis Report By Product (Single-mode Readers, Multi-mode Readers), By Application, By End Use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Microplate Reader Market Growth & Trends

The global microplate reader market size is expected to reach USD 809.2 million by 2030, expanding at a CAGR of 7.59% from 2023 to 2030, according to a new report by Grand View Research, Inc. Growth in research and development activities and rising investments in the biotechnology sector are boosting the adoption of microplate reading technologies. In addition, the global rise in the prevalence of infectious diseases and frequent disease outbreaks in endemic areas are anticipated to increase the demand for microplate readers for clinical diagnostics.

Furthermore, microplate readers can offer high-throughput screening and enable an analysis of up to 3456 samples at a time. This leads to the minimization of the operational time and quantity of reagents required and allows for greater flexibility for data analysis and interpretation. As a result, applications of microplate readers in research activities are expected to rise, as evidenced by the launch of several research-oriented products in this domain. For instance, in February 2022, BMG LABTECH launched its VANTAstar reader for applications in life sciences research activities. In addition, an increasing preference for multi-mode readers is expected to fuel market growth in the near future as these readers offer flexibility, cost efficiency, and the convenience of using a multipurpose instrument instead of multiple dedicated instruments.

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The COVID-19 pandemic has increased the demand for point-of-care and rapid testing methods for disease surveillance and management of outbreaks. Furthermore, there has been an increase in the focus on the development of cost-effective, portable, and easy-to-use analytical devices, such as microplate readers, for supporting diagnostic testing activities. For instance, in November 2020, Enzo Biochem launched a portable reader compatible with the company's immunoassays and molecular diagnostic assays. As microwell plates are frequently used in enzyme-linked immunosorbent assays and molecular tests, such developments are expected to boost the demand for COVID-19-related applications of microplate readers.

Microplate Reader Market Report Highlights

In terms of product, the single-mode readers segment held the largest share of over 60.0% in 2022 due to the widespread presence and established the utility of microplate techniques and the cost-efficiency of single-mode readers over multi-mode readers

By application, the drug discovery segment accounted for the largest share of over 40.0% in 2022. High throughput capabilities of microplate systems and increasing adoption of automation in these instruments are driving the segment

North America held the largest share of over 40.0% in 2022 due to the high research and development investments, availability of an established commercial infrastructure for pharmaceutical and biotechnology companies, and presence of key players in the region

Based on end-use, the pharmaceutical and biotechnology companies and CROs segment dominated the market in 2022 due to the increasing investments in the biopharmaceutical sector and emerging applications of microplate-based technologies in cell-based assays

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