

North America Life Science Tools Market Size, Share & Trends Analysis Report By End-use, By Technology (Cell Biology, Proteomics Technologies), By Product (PCR & qPCR, Cell Biology), And Segment Forecasts, 2020 - 2027

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Abstracts

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North America Life Science Tools Market Growth & Trends

The North America life science tools market size is expected to reach USD 81.9 billion by 2027 registering a CAGR of 11.6%, according to a new report by Grand View Research, Inc. The market growth is attributed to a rise in government funding for life science technologies, growth of cell & gene therapies, increasing demand for biopharmaceuticals, and a rise in competition among prominent market entities.

Competitive dynamics continue to drive a rapid pace of innovation in sequencing, multiplex platforms, and major categories of mass spectrometry and liquid chromatography; this supports growth via upgrade/replacement cycles and expands the applicability of technologies. An increase in investments for R&D of life science tools is expected to drive the market significantly.

For instance, Thermofisher Scientific, one of the leading players in the market, increased its R&D expenditure by 7.32% to USD 0.264 billion year-over-year by the quarter ending June 30, 2020. A rise in the number of strategic deals & developments coupled with the steady commercial success of biopharmaceuticals is expected to accelerate market growth over the forecast period.

The Bristol-Myers Squibb/Celgene acquisition (USD 74 billion), AbbVie/Allergan acquisition (USD 63 billion), Takeda/Shire acquisition (USD 58.6 billion), Danaher and GE Biopharma M&A deal (USD 21.4 billion), Amgen / Celgene's Otezla deal (USD 13.4 billion), and Pfizer/Array Biopharma merger (USD 11.4 billion) were some of the largest biopharma merger and acquisition deals of 2019.

North America Life Science Tools Market Report Highlights

Cell biology technology dominated the market in 2019 owing to critical attention from key market players and academic institutions

Continuous advancements in technologies required for analysis of cells, such as cytometry, high content analysis, and microscopy, have a great impact on the growth of cancer research, stem cell research, drug discovery, and immunology

Moreover, these advancements have brought about high-throughput, label-free, multiplexing capabilities to cellular analysis

Proteomics technology is anticipated to grow at the fastest CAGR from 2020 to 2027 as proteome analysis provides a complete interpretation of structural and functional information of a cell

This, in turn, helps in the analysis of a cell's response mechanism against a variety of foreign factors, including drugs

PCR & qPCR is estimated to register the fastest growth rate from 2020 to 2027 owing to the upsurge in PCR adoption for Covid-19 diagnosis

The comprehensive portfolio of cell culture media, advanced surfaces, and vessels displayed by operational entities is a result of an increase in demand for cell culture consumables among research professionals operating in the life science industry

The rise in the adoption of genomic and proteomic workflows in hospitals to diagnose and treat several clinical abnormalities is attributed to the largest share of the healthcare end-use segment in 2019

The U.S. market is expected to grow at a lucrative rate owing to an increase in the adoption of genomic medicines, biopharmaceuticals, and novel technologies

for the diagnosis and treatment of clinical disorders

Thermo Fisher Scientific is one of the largest suppliers of a wide range of innovative solutions for the life science community

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