

Laboratory Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Laboratory Logistics Market is expected to register a CAGR of 5.60% during the forecast period.

Lab logistics play a crucial role in laboratories worldwide, particularly in transporting lab specimens, which is essential in the current global landscape with the rapid spread of infectious diseases like COVID-19. Reliable lab courier services are more important than ever to ensure the safe and efficient movement of samples.

In the United States, the lab logistics industry costs have reached USD 9.3 trillion, nearly double the market costs in Europe. As the logistics market for laboratories continues to grow globally, it is vital to understand the implications for your lab going forward.

Various factors in the healthcare and research and development sectors have contributed to the growth of the lab sample management and logistics market. Increased research and development activities drive this growth to test new products, formulate solutions, and other related endeavors. The pharmaceutical industry's success has also played a significant role in expanding the lab sample management and logistics market. Anticipated technological advancements in the industry are expected to fuel the growth of this market further.

Laboratory Logistics Market Trends

The Storage Market is Growing

For volatile chemicals, human tissue, and other bio-based materials, specialized

storage procedures are required. This ensures that the sample remains stable and does not deteriorate over time. Each sample has its unique characteristics; it is essential to understand these to develop appropriate storage solutions. For instance, DNA material stored for a long time should be stored in an ultra-low freezer of below -80°C to avoid nucleic acid degradation.

The best storage methods require specialized equipment, which is necessary to store samples. German-Swiss company Lieberterr is one of the leading manufacturers of purpose-built science refrigeration products used in laboratories, hospitals, and surgery clinics.

The team of researchers at IISc has developed a solution to bridge the gaps in specimen preservation for optimal use of existing diagnostic laboratory services. This solution is known as the specimen transportation tube (PT tube), which allows for dry stabilization (DST) of large volumes of liquid specimens (over 1ml) for transport to central laboratories.

North America is the Leader Of The Market

Among all regions, North America leads the way regarding laboratory sample logistics. North America's success is mainly due to its robust healthcare industry, the growth of pharmaceuticals, and especially booming research and development (R&D) activities that drive demand for lab sample management and logistic services in the region. The increasing digitization of the industry can also explain the rapid growth of the market in North America.

Investments are made in its quality procurement and planning systems, as well as increased inventory levels and days of inventory within its network. One of the investments also includes a new, nearly 600,000-square-foot distribution center that opened in early 2023 in Central Ohio.

Europe holds the majority of the market shares for lab sample logistics. The United States is where technological breakthroughs drive the market's growth. The United States's improvement in pharmaceutical laboratories is the driving force behind the market's growth.

Laboratory Logistics Industry Overview

The laboratory logistics market is relatively fragmented, with companies like Q2 Solutions, Yourway, Intertek, CSM, and LabConnect are some of the major players in the market. Prominent market players collaborate with other companies to stay ahead of the competition. Many companies invest in new product launches to expand their portfolio. Mergers and acquisitions are among players' key strategies to expand their product portfolios.

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