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Microfluidics Market - By Material (Ceramics, Polymers), By Components (Microfluidic Chips, Pumps, Needles), By Application (In-Vitro Diagnostics, Pharmaceutical Research, Drug Delivery) – World Forecasts to 2022

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Abstracts

Microfluidics is the science and technology discipline of controlling fluids, usually in the range of microliters to picolitres, in networks of channels with lowest dimensions. The report “Microfluidics Market - By Material (Ceramics, Polymers), By Components (Microfluidic Chips, Pumps, Needles), By Application (In-Vitro Diagnostics, Pharmaceutical Research, Drug Delivery) – World Forecasts to 2022” studies the market for the application of microfluidics in pharmaceutical, in-vitro diagnostics, and drug delivery devices. The market is anticipated to grow at a robust CAGR during the forecasted period, i.e. 2017-2022. This growth is likely to be driven by the rising demand for point-of-care devices, quick return on investments provided by microfluidics devices resulting in cost reductions, and miniaturization of microfluidic chips.

On the contrary, manufacturing difficulties and high capital investment for lab-on-chip devices are two of the major challenges faced by this sector. Other major factors such as tough incorporation of emerging microfluidic technologies into existing workflows, and complex and time consuming regulatory standards are hampering the growth of microfluidics market.

According to analysis, the market for microfluidic devices all over the world was worth US$ 3.6 Billion in 2017, and is poised for a double digit growth during the forecasted period (2017-2022). The new report also focuses on microfluidics market by material, such as ceramics, polymers, glass, and silicon; by components, such as microfluidic chips, pumps, and needles; by application, and territory. The In-Vitro diagnostics

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segment commands the largest share of the global microfluidics applications market. The large share of this segment is attributed to the increasing adoption of microfluidics for Point-of-Care & Clinical and Veterinary diagnostics application by major diagnostic companies, such as Roche, Becton Dickinson and Company, Abbott, and Cepheid amongst others. Similarly, in microfluidics by components segment, microfluidic chips accounted for the largest share. This large share is attributed to increasing usage of these chips in IVD application.

Based on material, in 2017, ceramics contributed the major share in microfluidics market. This high share is attributed to high chemical resistivity, versatility, and strength offered by ceramics in manufacturing of microfluidics devices.

Asia Pacific is poised to witness a lucrative growth in the coming years. This is attributed to the increasing mergers and acquisitions, and technological advancements in emerging countries. However, North America accounted for the largest share in 2017. The increasing adoption of microfluidics technology and the incessant launches of new products in the North American region are driving the market growth.

In addition, this study also covers latest trends and developments capturing the market since last few years. The report also includes the regulatory scenario in various countries across the globe.

The key vendors dominating the market space are Fluidigm Corp., Roche, Agilent Technologies Inc., Illumina, Inc., Shimadzu, Abbott, etc. Finally, the report covers strengths and weaknesses, and recent developments on the competitive front. Thus, it provides a comprehensive analysis of the microfluidics technology, which will enable investors and debut makers to design relevant business strategies to target the billion dollar market.

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