

Global Microfluidics Market - Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecast to 2027

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Abstracts

The global microfluidic market is expected to grow at a CAGR of 19.6% from 2020 to reach USD 46.90 billion by 2027. The growth is primarily driven by technological advancements, fast returns on investment, improved portability via microfluidic chip miniaturization, increasing data precision & accuracy and high demand for POC testing. However, complex regulatory standards, difficulty in incorporating microfluidics technology pose significant challenge.

By Product: Microfluidic-based devices segment to register highest CAGR
Microfluidic-based devices segment accounted for the fastest growth of Microfluidic market by product in the forecast period. The growth can be primarily attributed to increasing adoption of microfluidic devices, rapid testing and low consumption of sample and reagent.

By Application: In-vitro diagnostics segment to grow at highest rate
On the basis of application, microfluidics market is segmented into in-vitro diagnostics, pharmaceutical life science research & manufacturing and therapeutics. The in-vitro diagnostics segment is expected to register highest CAGR during the forecast period. The growth can be mainly attributed to high adoption for laboratory & POC testing, growing demand, prevalence of chronic illnesses and increased need for miniaturized and portable diagnostic device.

By End User: Microfluidic market held largest market share in hospitals & diagnostic centres in end user segment
Based on the end user segregation, hospitals & diagnostic centres accounted for largest market share in forecast period. The growth can be ascribed by increasing demand for microfluidic technique, technological advancements and faster diagnosis.

By Region: North America to account for largest share of regional market

In 2020, North America accounted for the largest share of microfluidic market. The largest share of this regional segment is mainly due to increased demand for POC testing, prevalence of chronic illness, government initiatives and increased focus on research projects on proteins, biomolecules and genes. APAC is expected to witness lucrative growth due to increased demand for medical diagnostics.

Competitive Scenario

Danaher Corporation (US)

Thermo Fisher Scientific (US)

PerkinElmer Inc. (US)

Agilent Technologies (US)

Bio-Rad Laboratories Inc. (US)

Becton, Dickinson and Company (US)

F. Hoffmann-La Roche (Switzerland)

Illumina, Inc. (US)

Fluidigm Microfluidics (US)

Abbott Laboratories (US)

QIAGEN (Netherlands)

Parker-Hannifin Corporation (US)

Fluigent SA (France)

Idex Corporation (US)

Camozzi Automation Spa Societ? Unipersonale (Italy)

Gems Sensors and Control (US)

Aignep S.P.A. (Italy)

SMC Corporation (Japan)

Dolomite Microfluidics (UK)

Cellix Ltd. (Ireland)

Elveflow (France)

Microfluidic ChipShop (Germany)

Micronit Microtechnologies (Netherlands)

and MicroLiquid (Spain).

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