

Laboratory Chemicals Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (Corrosive Acids, Corrosive Bases, Flammable Chemicals, Oxidizers, Water-Reactive Chemicals, Compressed Gas, Others), By Application (Molecular Biology, Cytokine and Chemokine Testing, Carbohydrate Analysis, Immunochemistry, Cell/ Tissue Culture, Biochemistry, Environmental Testing, Others), By Region and Competition

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Abstracts

Global Laboratory Chemicals Market was valued at USD27.25 billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 3.86% through 2028. Laboratory chemicals play a vital role in numerous research and development processes across various industries. These industries include pharmaceuticals, biotechnology, food and beverage, environmental testing, and academic research institutions. As the demand for advancements and innovations in these sectors continues to grow, the market for laboratory chemicals expands accordingly.

One significant contributing factor to the increasing demand for laboratory chemicals is the rise in regulatory requirements and quality standards in sectors such as pharmaceuticals and food and beverages. With stricter regulations in place, the need for high-quality and safe products becomes paramount. Laboratory chemicals are instrumental in ensuring that these products meet the necessary standards, thus driving

their market growth.

However, despite the positive growth face some drivers some challenges. The fluctuating prices, the market for laboratory chemicals does face some challenges. The fluctuating prices of raw materials pose a hurdle for manufacturers, impacting the overall market growth. Additionally, stringent regulations regarding the production, handling, and disposal of laboratory chemicals can also impede market expansion.

Nevertheless, the industry is actively addressing these challenges through technological advancements and improved practices. The chemical industry is continuously striving to innovate and develop more sustainable and efficient processes, mitigating the impact of raw material price fluctuations and ensuring compliance with regulations.

Key Market Drivers

Rise in Biotechnology and Genomics Research

The biotech industry has experienced remarkable growth in recent years, driven by increased funding from venture capitalists, strategic partnerships, and successful IPOs. This surge in investment has fueled the demand for laboratory chemicals, which play a crucial role in various stages of biotechnological processes. From cell cultivation and DNA extraction to protein synthesis, these chemicals are indispensable.

Notably, the National Institutes of Health (NIH) has made substantial investments in the biomedical research enterprise, including the field of biotech. This support has not only contributed to the growth of the industry but has also boosted the demand for laboratory chemicals. The NIH's commitment to advancing biomedical research has created a favorable environment for innovation and technological advancements in the biotech sector.

Moreover, genomics, a specialized branch of biotechnology that focuses on studying the structure, function, evolution, and mapping of genomes, is currently experiencing a significant boom. With the emergence of new and powerful genome editing techniques, the field of genomics is advancing at an unprecedented pace. This rapid progress has led to a substantial increase in the demand for laboratory chemicals used in DNA sequencing, gene cloning, and gene expression studies.

Furthermore, efforts to promote genomic awareness and research participation among diverse communities have expanded the scope of genomics research. These inclusive

initiatives have not only enhanced our understanding of genomics but have also fostered greater demand for laboratory chemicals. As genomics research becomes more accessible and inclusive, the need for specialized chemicals continues to grow.

In summary, the biotech industry's growth, driven by increased funding and strategic partnerships, has propelled the demand for laboratory chemicals. Additionally, the support from institutions like the NIH and the advancements in genomics research have further intensified this demand. The continuous evolution of these fields ensures that the demand for laboratory chemicals will remain robust in the foreseeable future.

Growth in Pharmaceutical Industry

The pharmaceutical industry has been experiencing remarkable growth, driven by the increasing global demand for medicines and advancements in drug discovery and development technologies. This rapid expansion has created a surge in the need for laboratory chemicals, which play a vital role in various stages of pharmaceutical research, production, and quality control.

Laboratory chemicals find applications across a wide range of areas in the pharmaceutical industry. They are used in critical processes such as the synthesis of active pharmaceutical ingredients (APIs), formulation of drugs, and conducting essential tests to ensure the safety and efficacy of pharmaceutical products. These chemicals are indispensable for achieving accurate results and maintaining the highest standards of quality.

As the pharmaceutical industry continues to flourish, the demand for laboratory chemicals is expected to skyrocket. This, in turn, will propel the growth of the global laboratory chemicals market. With such bright prospects, stakeholders in the laboratory chemicals market can look forward to a promising future filled with opportunities for growth and success.

Key Market Challenges

Disruptions in Supply Chain

The supply chain plays a critical and intricate role in the laboratory chemicals market. It encompasses a series of interconnected processes, starting from the meticulous sourcing of raw materials, followed by the precise production of chemicals, and ultimately culminating in the timely delivery to end-users across various sectors,

including pharmaceuticals, biotechnology, and academia. Any disruption, no matter how minor, in this intricate chain can have far-reaching consequences, leading to undesirable delays and increased costs, ultimately impacting the overall market growth.

Several complex and interrelated factors can contribute to supply chain disruptions in the laboratory chemicals market. These include not only geopolitical tensions and natural disasters but also trade restrictions and, more recently, the unprecedented challenges posed by the ongoing COVID-19 pandemic. These events, individually or in combination, can cause unforeseen delays in the shipment of raw materials or finished products, leading to increased costs and reduced availability of essential laboratory chemicals.

The COVID-19 pandemic, in particular, has sent shockwaves throughout global supply chains, leaving no industry untouched. Lockdown measures and travel restrictions have created substantial bottlenecks and logistical hurdles, resulting in significant delays in the delivery of laboratory chemicals. As a consequence, research and production activities across various sectors have been severely affected, impeding scientific progress and innovation.

Supply chain disruptions, irrespective of their causes, can have far-reaching and cascading repercussions for the laboratory chemicals market. Delays in the delivery of chemicals not only hinder critical research activities but also disrupt the smooth functioning of laboratories and production facilities. Moreover, increased costs associated with these disruptions can put significant financial strain on companies operating within the sector, potentially leading to reduced demand for laboratory chemicals. This, in turn, further compounds the challenges faced by the market, ultimately affecting its overall growth and stability.

Key Market Trends

Rising Adoption of Green Chemistry

Green chemistry, also known as sustainable chemistry, is a philosophy of chemical research and engineering that encourages the design of products and processes that minimize the use and generation of hazardous substances. By prioritizing the principles of sustainability, green chemistry aims to reduce environmental damage, improve resource efficiency, and enhance safety for both the environment and human health.

As environmental concerns continue to gain prominence in global discussions, the trend

of adopting green chemistry is expected to persist and expand. This shift towards more sustainable practices is driven by the urgent need to mitigate the negative impacts of chemical processes on the environment and human well-being. By embracing green chemistry, industries and researchers can proactively address these challenges while promoting innovations that support a greener and healthier future.

The adoption of green chemistry not only benefits the environment but also presents new opportunities for innovation and growth in the laboratory chemicals market. As industries strive to align with sustainable practices, there is an increasing demand for eco-friendly alternatives and greener technologies. This market shift creates a platform for research and development, leading to the emergence of safer, more sustainable chemical products that can meet the evolving needs of consumers and industries alike.

In conclusion, the rising adoption of green chemistry is a significant and transformative trend in the global laboratory chemicals market. As this approach gains further traction, it is expected to drive growth, foster innovation, and contribute to the development of safer, more sustainable chemical products. By embracing green chemistry principles, we can collectively work towards a more sustainable and environmentally conscious future.

Segmental Insights

Type Insights

Based on the category of type, the corrosive acids segment emerged as the dominant player in the global market for laboratory chemicals in 2022. Corrosive acids, such as hydrochloric acid and sulphuric acid, play a crucial role in various industries including pharmaceutical, medical, and automotive sectors. In the pharmaceutical sector, sulfuric acid and hydrochloric acid are extensively used for chemical synthesis of drug components. These acids also find application in the medical sector, where they are used in the treatment of diseases. The constant demand for new and innovative products in these sectors is anticipated to have a positive impact on the usage of corrosive chemicals.

For instance, in 2021, Takeda Pharmaceutical Company introduced moborcertinib, an FDA-approved treatment for lung cancer. This marked a significant milestone in the field of cancer research and treatment. Additionally, in 2019, Mylan collaborated with the Drug Controller General of India to develop and launch Pteromalid, an experimental drug aimed at treating pulmonary tuberculosis.

Sulphuric acid is commonly used as an alkaline agent in cancer treatment, while hydrochloric acid has applications in tuberculosis treatment. The introduction of such corrosive acid-based experimental drugs is expected to further drive the demand for laboratory chemicals, as more laboratory tests and experiments will be conducted to develop medicine for other severe diseases. This highlights the pivotal role of corrosive acids in advancing medical research and improving healthcare outcomes.

Application Insights

The biochemistry segment is projected to experience rapid growth during the forecast period. The field of biochemistry plays a crucial role in various sectors, including medicine, nutrition, and agriculture. In the medical field, biochemistry is instrumental in understanding the causes and finding cures for diseases. In agriculture, it delves into the study of soil composition and the development of effective fertilizers. Additionally, in the realm of nutrition, biochemistry focuses on maintaining optimal health and wellness through the study of dietary components.

The healthcare sector has been witnessing rapid advancements, leading to the introduction of new drugs, vaccines, and agrochemicals manufacturing facilities. This has resulted in an increased rate of testing and experiments. For example, in 2021, a collaboration between Merck and Innovative Biotech led to the establishment of the first vaccine production facility in Nigeria, specifically for designing virus-like-particle-based vaccines. Furthermore, in the same year, the Food and Drug Administration approved the use of monoclonal antibodies as a treatment for primary-progressive multiple sclerosis, showcasing the continuous development of innovative medical solutions.

As the introduction of new drugs and agrochemicals continues, there will be a growing demand for more innovative products in the medical and agriculture sectors. This, in turn, will lead to an increase in testing and experiments on these new products. Consequently, there will be a greater demand for chemicals to be used in laboratories to support these research efforts.

Regional Insights

North America emerged as the dominant player in the Global Laboratory Chemicals Market in 2022, holding the largest market share in terms of value. The region, which includes countries like the U.S, boasts some of the largest pharmaceutical companies in the world, such as Merck, Pfizer, and Bristol Myers. Additionally, the U.S is home to the

largest chemical industry worldwide. In 2020, the U.S Food and Drug Administration approved an impressive 53 new innovative drugs and biologics, marking a significant 10% increase compared to the previous year.

Furthermore, according to the 2021 report by the European Federation of Pharmaceutical Industries and Associations, the U.S held the largest share (63.7%) in global sales of new medicines launched between 2015 and 2020. Moreover, in 2019, the R&D expenditure in the U.S pharmaceutical sector witnessed a 3% increase compared to Europe.

As a result of this rapid growth in R&D expenditure and the production and launch of new products, the demand for testing and experimental work in the pharmaceutical sector is expected to rise. Consequently, this surge in experimental work will lead to a higher usage of laboratory chemicals, thereby positively impacting the growth of the laboratory chemicals industry in North America.

Key Market Players

Avantor Inc.

Beckman Coulter Inc.

BiosYnth SRL

Carlo Erba Reagents SRL

Merck KGaA

Meridian Life Science Inc

Mitsubishi Rayon Co. Ltd

Morphisto GmbH

PerkinElmer Inc.

Sigma-Aldrich Corp.

Report Scope:

In this report, the Global Laboratory Chemicals Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Laboratory Chemicals Market, By Type:

Corrosive Acids

Corrosive Bases

Flammable Chemicals

Oxidizers

Water-Reactive Chemicals

Compressed Gas

Others

Global Laboratory Chemicals Market, By Application:

Molecular Biology

Cytokine and Chemokine Testing

Carbohydrate Analysis

Immunochemistry

Cell/ Tissue Culture

Biochemistry

Environmental Testing

Others

Global Laboratory Chemicals Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Laboratory Chemicals Market.

Available Customizations:

Global Laboratory Chemicals Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. IMPACT OF COVID-19 ON GLOBAL LABORATORY CHEMICALS MARKET

5. GLOBAL LABORATORY CHEMICALS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Type (Corrosive Acids, Corrosive Bases, Flammable Chemicals, Oxidizers, Water-Reactive Chemicals, Compressed Gas, Others)
 - 5.2.2. By Application (Molecular Biology, Cytokine and Chemokine Testing,

Carbohydrate Analysis, Immunochemistry, Cell/ Tissue Culture, Biochemistry, Environmental Testing, Others)

5.2.3. By Region

5.2.4. By Company (2022)

5.3. Market Map

6. ASIA PACIFIC LABORATORY CHEMICALS MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Application

6.2.3. By Country

6.3. Asia Pacific: Country Analysis

6.3.1. China Laboratory Chemicals Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Type

6.3.1.2.2. By Application

6.3.2. India Laboratory Chemicals Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Type

6.3.2.2.2. By Application

6.3.3. Australia Laboratory Chemicals Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Type

6.3.3.2.2. By Application

6.3.4. Japan Laboratory Chemicals Market Outlook

6.3.4.1. Market Size & Forecast

6.3.4.1.1. By Value

6.3.4.2. Market Share & Forecast

6.3.4.2.1. By Type

6.3.4.2.2. By Application

6.3.5. South Korea Laboratory Chemicals Market Outlook

6.3.5.1. Market Size & Forecast

6.3.5.1.1. By Value

6.3.5.2. Market Share & Forecast

6.3.5.2.1. By Type

6.3.5.2.2. By Application

7. EUROPE LABORATORY CHEMICALS MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Type

7.2.2. By Application

7.2.3. By Country

7.3. Europe: Country Analysis

7.3.1. France Laboratory Chemicals Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value

7.3.1.2. Market Share & Forecast

7.3.1.2.1. By Type

7.3.1.2.2. By Application

7.3.2. Germany Laboratory Chemicals Market Outlook

7.3.2.1. Market Size & Forecast

7.3.2.1.1. By Value

7.3.2.2. Market Share & Forecast

7.3.2.2.1. By Type

7.3.2.2.2. By Application

7.3.3. Spain Laboratory Chemicals Market Outlook

7.3.3.1. Market Size & Forecast

7.3.3.1.1. By Value

7.3.3.2. Market Share & Forecast

7.3.3.2.1. By Type

7.3.3.2.2. By Application

7.3.4. Italy Laboratory Chemicals Market Outlook

7.3.4.1. Market Size & Forecast

7.3.4.1.1. By Value

7.3.4.2. Market Share & Forecast

7.3.4.2.1. By Type

- 7.3.4.2.2. By Application
- 7.3.5. United Kingdom Laboratory Chemicals Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Type
 - 7.3.5.2.2. By Application

8. NORTH AMERICA LABORATORY CHEMICALS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Type
 - 8.2.2. By Application
 - 8.2.3. By Country
- 8.3. North America: Country Analysis
 - 8.3.1. United States Laboratory Chemicals Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Type
 - 8.3.1.2.2. By Application
 - 8.3.2. Mexico Laboratory Chemicals Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Type
 - 8.3.2.2.2. By Application
 - 8.3.3. Canada Laboratory Chemicals Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Type
 - 8.3.3.2.2. By Application

9. SOUTH AMERICA LABORATORY CHEMICALS MARKET OUTLOOK

- 9.1. Market Size & Forecast

- 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Type
 - 9.2.2. By Application
 - 9.2.3. By Country
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Laboratory Chemicals Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Type
 - 9.3.1.2.2. By Application
 - 9.3.2. Argentina Laboratory Chemicals Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Type
 - 9.3.2.2.2. By Application
 - 9.3.3. Colombia Laboratory Chemicals Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Type
 - 9.3.3.2.2. By Application

10. MIDDLE EAST AND AFRICA LABORATORY CHEMICALS MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Type
 - 10.2.2. By Application
 - 10.2.3. By Country
- 10.3. MEA: Country Analysis
 - 10.3.1. South Africa Laboratory Chemicals Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type

- 10.3.1.2.2. By Application
- 10.3.2. Saudi Arabia Laboratory Chemicals Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type
 - 10.3.2.2.2. By Application
- 10.3.3. UAE Laboratory Chemicals Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Type
 - 10.3.3.2.2. By Application

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Recent Developments
- 12.2. Product Launches
- 12.3. Mergers & Acquisitions

13. GLOBAL LABORATORY CHEMICALS MARKET: SWOT ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Product

15. PESTLE ANALYSIS

16. COMPETITIVE LANDSCAPE

16.1. Avantor Inc.

16.1.1. Business Overview

16.1.2. Company Snapshot

16.1.3. Products & Services

16.1.4. Financials (As Reported)

16.1.5. Recent Developments

16.2. Beckman Coulter Inc.

16.3. BiosYnth SRL

16.4. Carlo Erba Reagents SRL

16.5. Merck KGaA

16.6. Meridian Life Science Inc

16.7. Mitsubishi Rayon Co. Ltd

16.8. Morphisto GmbH

16.9. PerkinElmer Inc.

16.10. Sigma-Aldrich Corp.

17. STRATEGIC RECOMMENDATIONS

18. ABOUT US & DISCLAIMER

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