

# Asia Pacific Microplate Reader Market Forecast to 2031 - Regional Analysis - by Type (Single-Mode Microplate Readers and Multi-Mode Microplate Readers), Application (Drug Discovery, Clinical Diagnostics, Genomics and Proteomics Research, and Others), and End User (Biotechnology and Pharmaceutical Companies, Hospital and Diagnostic Laboratories, and Research and Academic Institutes)

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## Abstracts

The microplate reader market in the Asia Pacific region was valued at approximately US\$ 136.08 million in 2023 and is projected to grow to US\$ 214.50 million by 2031, reflecting a compound annual growth rate (CAGR) of 5.9% during the forecast period from 2023 to 2031.

### Growth Drivers: Emphasis on Point-of-Care Testing

A significant factor driving the growth of the Asia Pacific microplate reader market is the increasing emphasis on point-of-care testing (POCT). The adoption of POCT is on the rise, leading to a growing demand for portable microplate readers. These compact devices enable rapid diagnostic testing, which is crucial for enhancing patient care in both hospital settings and outpatient facilities. POCT allows for tests to be conducted near the patient, providing quick results that facilitate immediate clinical decisions. As healthcare systems prioritize timely diagnosis and treatment, the demand for microplate readers and associated technologies is expected to increase.

The trend towards POCT highlights the necessity for efficient microplate readers that

can operate effectively in rapid testing environments. Innovations in portable and user-friendly microplate readers are making POCT more practical. For instance, advancements such as miniaturized devices that can perform multiple assays simultaneously are expanding the implementation of POCT across various healthcare settings. A notable example is the launch of a portable microplate reader by Enzo in November 2020, designed for use with their ELISA and other assay kits. This compact device utilizes solid-state technology, allowing it to be deployed in diverse environments, thus facilitating the transition of POCT from centralized clinical laboratories to locations closer to patient care. Such innovations are creating new growth opportunities as healthcare providers seek efficient solutions for rapid diagnostics, making the increasing focus on POCT a significant market opportunity for microplate readers.

## **Overview of the Asia Pacific Microplate Reader Market**

The Asia Pacific microplate reader market is segmented into several key regions, including China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. This market is anticipated to experience the highest CAGR in the forecast period, with China, India, and Japan being the primary contributors to its growth. The increasing demand for microplate readers, coupled with a growing emphasis on laboratory automation, is driving this expansion.

In Japan, the rising prevalence of chronic diseases, along with substantial investments in research and development, is propelling the demand for laboratory automation technologies. For example, in October 2021, Nightingale Health Japan KK, a subsidiary of Nightingale Health Plc, announced a long-term collaboration with BioBank Japan to conduct research aimed at identifying unique disease risk factors in the Japanese population and advancing personalized medicine. This collaboration began with a pilot phase in November 2020, focusing on the development of technologies for large DNA molecules. Additionally, market players in Japan are enhancing their sales and distribution channels, creating a favorable environment for the microplate reader market in the country during the forecast period. In June 2020, ITOCHU Corporation launched an advanced pharmaceutical services platform that includes whole genome analysis, further driving the demand for microplate readers in Japan.

## **Market Segmentation Analysis**

The Asia Pacific microplate reader market can be categorized based on type, application, end user, and country.

**By Type:** The market is divided into single-mode and multi-mode microplate readers. In 2023, single-mode microplate readers held a larger market share, with subcategories including absorbance, fluorescence, and luminescence plate readers. The multi-mode segment is further divided into filter-based, monochromator-based, and hybrid readers.

**By Application:** The market is segmented into drug discovery, clinical diagnostics, genomics and proteomics research, among others. The drug discovery segment accounted for the largest market share in 2023.

**By End User:** The market is categorized into biotechnology and pharmaceutical companies, hospital and diagnostic laboratories, and research and academic institutes. In 2023, biotechnology and pharmaceutical companies represented the largest segment of the market.

**By Country:** The market is segmented into Japan, China, India, South Korea, Australia, and the Rest of Asia Pacific, with Japan leading the market share in 2023.

## **Key Players in the Market**

Several prominent companies are operating in the Asia Pacific microplate reader market, including Hercuvan Lab Systems, Molecular Devices LLC, Thermo Fisher Scientific Inc, BMG LABTECH, Promega Corp, Revvity Inc, Bio-Rad Laboratories Inc, Tecan Trading AG, Lonza Group AG, and Agilent Technologies Inc. These companies are key players in driving innovation and growth within the microplate reader market.

## **Reason to buy**

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the Asia Pacific microplate reader market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the Asia Pacific microplate reader, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth market trends and outlook coupled with the factors driving the market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin security interest with respect to client products, segmentation, pricing and distribution.

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