

Proteomics Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Product & Service (Instrumentation Technologies, Reagents & Consumables, and Software & Services), Application (Clinical Diagnostics, Drug Discovery & Development, and Others), End User (Pharmaceutical & Biotechnology Companies, Research & Clinical Laboratories, Hospitals, and Others), and Geography (North America, Europe, Asia Pacific, South & Central America, and Middle East & Africa)?

<https://marketpublishers.com/r/P59BDC9320A8EN.html>

Date: March 2024

Pages: 150

Price: US\$ 5,190.00 (Single User License)

ID: P59BDC9320A8EN

Abstracts

According to our new research study on “Proteomics Market Forecast to 2030 – COVID-19 Impact and Global Analysis – by Product & Service, Application, and End User,” the market is anticipated to grow from US\$ 27.07 billion in 2022 and is projected to reach US\$ 75.03 billion by 2030; it is expected to register a CAGR of 13.6% during 2022–2030. Market growth is attributed to the proliferating cases of chronic diseases and the growing prominence of nano proteomics. Growing technological advancements and R&D expenditure will likely provide growth opportunities for the proteomics market. However, the high costs of instruments and the dearth of skilled personnel hinder the growth of the proteomics market.

Proteomics, the detailed analysis of proteins, has become a significant field to study drug development, therapy, prognosis, and disease characterization. Proteomics technologies help with both infectious and noninfectious disease detection and therapy.

The current proteomic methodologies are being made more reliable, biocompatible, specific, and reproducible through the use of nanotechnology as a technological platform. The shortcomings of conventional proteomic techniques are greatly assessed with the use of nanomaterials to enhance the quality of proteomic techniques by protein manipulation. In the pharmaceutical field, proteomics studies drug effects or the mechanism of toxicity. They are also widely used to identify and confirm the effectiveness of biomarkers.

North America accounted for a major share of the global proteomics market in 2022. The North American proteomics market is segmented into the US, Canada, and Mexico. The key factors driving the market growth in this region is the increasing investments in the development of structure-based drug design, demand for high-quality research tools for data reproducibility, growth in omics research, etc. Attention is being paid to the development of tailor-made treatments. Partnerships and collaborations between major regional companies also contribute to the market expansion in the region. For example, Thermo Fisher Scientific Inc. and Symphogen have collaborated to develop verified platform processes for optimized characterization and quality monitoring of complex therapeutic proteins. Also, proteomics research is at its peak in countries like the US.

Growing Technological Advancements and R&D Expenditure to Provide Market Opportunities in the Future

Manufacturers in the proteomics industry are focused on providing new methods and devices for disease diagnosis. Companies such as Agilent Technologies, Inc. have recognized the advantages of using technology out-licensing strategies to focus on developing products for protein analysis. The absolute quantification of protein-based diagnostics was made possible through the use of proteomics technology. Key proteomic services and other technologies, including microarray, X-ray crystallography, spectroscopic techniques, chromatography, electrophoresis, and surface plasma resonance systems, form the foundation of the proteomics market.

The increasing investments in research and development in proteomics are fostering market growth. The US National Institutes of Health (NIH) gave US\$ 37 billion for biomedical research. This funding will aid in studying the fundamental mechanisms of disease development, identifying biomarkers that indicate the presence of a disease, or identifying the gene or protein that causes the disease. The Novo Nordisk Foundation granted the University of Copenhagen a grant of up to US\$ 1.5 million to build a mass spectrometry facility, an important step toward protein research. The market quickly gained momentum after the outbreak of COVID-19.

Key players are crucial in improving people's access to quality healthcare and medicines in developing countries, which also expands their economic prospects, and they are also working to increase economic opportunities by creating more jobs, making significant investments, influencing public policy, and providing trainings. The pharmaceutical industry has a significant impact on the growth of economic opportunities in developing countries. In recent years, pharmaceutical companies have achieved excellent financial results. For example, Thermo Fisher Scientific, Inc. posted record profits last year, and future performance is predicted to be even better. The market will continue to flourish as several biopharmaceutical companies are emerging as key players and various R&D activities are being conducted, thereby providing growth opportunities for the global market.

Product & Service -Based Insights

Based on product & service, the proteomics market is divided into instrumentation technologies, reagents & consumables, and software & services. The reagents & consumables segment held the largest market share in 2022 and is likely to register the highest CAGR of 14.1% during 2022–2030.

Reagents & kits, consumables, and strips are increasingly used for studying various biological materials in research universities, research institutions, and other areas. Government initiatives in the field of proteomics and genomics are propelling research activities in disease diagnostics. Technical advancements in advanced instruments, such as 3D electrophoresis protein analyzers, which increase biological research's speed, efficiency, and productivity, are also propelling the demand for reagents and consumables. These factors are contributing to the growing proteomics market size for the segment.

Application -Based Insights

The market, based on application, is divided into clinical diagnostics, drug discovery & development, and others. The clinical diagnostics segment held the largest proteomics market share in 2022. However, the drug discovery & development segment is expected to register the highest CAGR of 14.4% during 2022–2030.

End User -Based Insights

Based on end user, the market is segmented into pharmaceutical & biotechnology

companies, research & clinical laboratories, hospitals, others. The pharmaceutical & biotechnology companies segment held the largest proteomics market share in 2022. However, the research & clinical laboratories segment is estimated to register the highest CAGR of 14.5% during 2022–2030.

Leading players are implementing strategies such as expansion, partnership, launch of new products, and acquisition of a new customer base for tapping prevailing business opportunities.

In January 2022, Seer, Inc. announced the debut of the Centers of Excellence program and the commercial release of the Proteograph Product Suite. The Proteograph Product Suite provides unbiased, unmatched access to the proteome. The approach uses uniquely designed nanoparticles to produce a breakthrough product that enables rapid, thorough, and unbiased large-scale proteomics.

In February 2021, Agilent Technologies Inc. launched the Agilent Dako SARS-CoV-2 IgG Enzyme-Linked Immunosorbent Assay (ELISA) kit, designed for the qualitative detection of immunoglobulin G (IgG) antibodies to SARS-CoV-2 in human serum or plasma.

In February 2021, Poochon Scientific, LLC acquired a new Thermo Orbitrap Exploris 240 mass spectrometer that has BioPharma option and FAIMS Pro interface. It is a versatile, new-generation, high-resolution mass spectrometer that offers exceptional performance for proteomics, metabolomics, and biopharmaceutical characterization.

The US Food and Drug Administration, Centers for Disease Control and Prevention (CDC), and Global Burden of Disease Study are among the primary and secondary sources referred to while preparing the proteomics market report.

Contents

1. INTRODUCTION

1.1. SCOPE OF THE STUDY

1.2. THE INSIGHT PARTNERS RESEARCH REPORT GUIDANCE

1.3. MARKET SEGMENTATION

1.3.1 Proteomics Market - By Instrument

1.3.2 Proteomics Market - By Reagents

1.3.3 Proteomics Market - By Services and Software

1.3.4 Proteomics Market - By Application

1.3.5 Proteomics Market - By Region

1.3.5.1 By Country

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

4. PROTEOMICS MARKET LANDSCAPE

4.1. OVERVIEW

4.2. PEST ANALYSIS

4.2.1 North America - Pest Analysis

4.2.2 Europe - Pest Analysis

4.2.3 Asia-Pacific - Pest Analysis

4.2.4 Middle East and Africa - Pest Analysis

4.2.5 South and Central America - Pest Analysis

4.3. EXPERT OPINIONS

5. PROTEOMICS MARKET - KEY MARKET DYNAMICS

5.1. KEY MARKET DRIVERS

5.2. KEY MARKET RESTRAINTS

5.3. KEY MARKET OPPORTUNITIES

5.4. FUTURE TRENDS

5.5. IMPACT ANALYSIS OF DRIVERS AND RESTRAINTS

6. PROTEOMICS MARKET - GLOBAL MARKET ANALYSIS

- 6.1. PROTEOMICS - GLOBAL MARKET OVERVIEW
- 6.2. PROTEOMICS - GLOBAL MARKET AND FORECAST TO 2028
- 6.3. MARKET POSITIONING

7. PROTEOMICS MARKET - REVENUE AND FORECASTS TO 2028 - INSTRUMENT

- 7.1. OVERVIEW
- 7.2. INSTRUMENT MARKET FORECASTS AND ANALYSIS
- 7.3. SPECTROSCOPY
 - 7.3.1. Overview
 - 7.3.2. Spectroscopy Market Forecast and Analysis
 - 7.3.3. Mass Spectroscopy Market
 - 7.3.3.1. Overview
 - 7.3.3.2. Mass Spectroscopy Market Forecast and Analysis
 - 7.3.4. NMR Spectroscopy Market
 - 7.3.4.1. Overview
 - 7.3.4.2. NMR Spectroscopy Market Forecast and Analysis
 - 7.3.5. Circular Dichroism (CD) Spectroscopy Market
 - 7.3.5.1. Overview
 - 7.3.5.2. Circular Dichroism (CD) Spectroscopy Market Forecast and Analysis
- 7.4. CHROMATOGRAPHY
 - 7.4.1. Overview
 - 7.4.2. Chromatography Market Forecast and Analysis
 - 7.4.3. HPLC Market
 - 7.4.3.1. Overview
 - 7.4.3.2. HPLC Market Forecast and Analysis
 - 7.4.4. Ion Chromatography Market
 - 7.4.4.1. Overview
 - 7.4.4.2. Ion Chromatography Market Forecast and Analysis
 - 7.4.5. Ion Chromatography Market
 - 7.4.5.1. Overview
 - 7.4.5.2. Ion Chromatography Market Forecast and Analysis
 - 7.4.6. Supercritical Fluid Chromatography Market
 - 7.4.6.1. Overview
 - 7.4.6.2. Supercritical Fluid Chromatography Market Forecast and Analysis
- 7.5. ELECTROPHORESIS
 - 7.5.1. Overview
 - 7.5.2. Electrophoresis Market Forecast and Analysis
 - 7.5.3. Gel Electrophoresis Market

- 7.5.3.1. Overview
- 7.5.3.2. Gel Electrophoresis Market Forecast and Analysis
- 7.5.4. Capillary Electrophoresis Market
 - 7.5.4.1. Overview
 - 7.5.4.2. Capillary Electrophoresis Market Forecast and Analysis
- 7.6. PROTEIN MICROARRAYS
 - 7.6.1. Overview
 - 7.6.2. Protein Microarrays Market Forecast and Analysis
 - 7.6.3. Biochips Market
 - 7.6.3.1. Overview
 - 7.6.3.2. Biochips Market Forecast and Analysis
 - 7.6.4. Microarray Instruments Market
 - 7.6.4.1. Overview
 - 7.6.4.2. Microarray Instruments Market Forecast and Analysis
- 7.7. X-RAY CRYSTALLOGRAPHY
 - 7.7.1. Overview
 - 7.7.2. X-Ray Crystallography Market Forecast and Analysis
- 7.8. SURFACE PLASMON RESONANCE
 - 7.8.1. Overview
 - 7.8.2. Surface Plasmon Resonance Market Forecast and Analysis
- 7.9. PROTEIN FRACTIONATION
 - 7.9.1. Overview
 - 7.9.2. Protein Fractionation Market Forecast and Analysis
- 7.10. OTHER INSTRUMENT
 - 7.10.1. Overview
 - 7.10.2. Other Instrument Market Forecast and Analysis

8. PROTEOMICS MARKET - REVENUE AND FORECASTS TO 2028 - REAGENTS

- 8.1. OVERVIEW
- 8.2. REAGENTS MARKET FORECASTS AND ANALYSIS
- 8.3. IMMUNOASSAY REAGENTS
 - 8.3.1. Overview
 - 8.3.2. Immunoassay Reagents Market Forecast and Analysis
- 8.4. SPECTROSCOPY REAGENTS
 - 8.4.1. Overview
 - 8.4.2. Spectroscopy Reagents Market Forecast and Analysis
- 8.5. CHROMATOGRAPHY REAGENTS
 - 8.5.1. Overview

- 8.5.2. Chromatography Reagents Market Forecast and Analysis
- 8.6. PROTEIN MICROARRAY REAGENTS
 - 8.6.1. Overview
 - 8.6.2. Protein Microarray Reagents Market Forecast and Analysis
- 8.7. X-RAY CRYSTALLOGRAPHY REAGENTS
 - 8.7.1. Overview
 - 8.7.2. X-Ray Crystallography Reagents Market Forecast and Analysis
- 8.8. ELECTROPHORESIS REAGENTS
 - 8.8.1. Overview
 - 8.8.2. Electrophoresis Reagents Market Forecast and Analysis
- 8.9. PROTEIN FRACTIONATION REAGENTS
 - 8.9.1. Overview
 - 8.9.2. Protein Fractionation Reagents Market Forecast and Analysis

9. PROTEOMICS MARKET - REVENUE AND FORECASTS TO 2028 - SERVICES AND SOFTWARE

- 9.1. OVERVIEW
- 9.2. SERVICES AND SOFTWARE MARKET FORECASTS AND ANALYSIS
- 9.3. SERVICES
 - 9.3.1. Overview
 - 9.3.2. Services Market Forecast and Analysis
 - 9.3.3. Protein Identification Services Market
 - 9.3.3.1. Overview
 - 9.3.3.2. Protein Identification Services Market Forecast and Analysis
 - 9.3.4. Quantitative Proteomics Services Market
 - 9.3.4.1. Overview
 - 9.3.4.2. Quantitative Proteomics Services Market Forecast and Analysis
 - 9.3.5. Protein Purification Services Market
 - 9.3.5.1. Overview
 - 9.3.5.2. Protein Purification Services Market Forecast and Analysis
 - 9.3.6. Protein Separation Services Market
 - 9.3.6.1. Overview
 - 9.3.6.2. Protein Separation Services Market Forecast and Analysis
 - 9.3.7. Protein Sequencing Services Market
 - 9.3.7.1. Overview
 - 9.3.7.2. Protein Sequencing Services Market Forecast and Analysis
 - 9.3.8. Others Services Market
 - 9.3.8.1. Overview

9.3.8.2. Others Services Market Forecast and Analysis

9.4. SOFTWARE

9.4.1. Overview

9.4.2. Software Market Forecast and Analysis

9.4.3. Bioinformatics Services Market

9.4.3.1. Overview

9.4.3.2. Bioinformatics Services Market Forecast and Analysis

9.4.4. Bioinformatics Tools Market

9.4.4.1. Overview

9.4.4.2. Bioinformatics Tools Market Forecast and Analysis

9.4.5. Bioinformatics Databases Market

9.4.5.1. Overview

9.4.5.2. Bioinformatics Databases Market Forecast and Analysis

10. PROTEOMICS MARKET - REVENUE AND FORECASTS TO 2028 - APPLICATION

10.1. OVERVIEW

10.2. APPLICATION MARKET FORECASTS AND ANALYSIS

10.3. CLINICAL DIAGNOSTICS

10.3.1. Overview

10.3.2. Clinical Diagnostics Market Forecast and Analysis

10.4. DRUG DISCOVERY

10.4.1. Overview

10.4.2. Drug Discovery Market Forecast and Analysis

10.5. OTHER APPLICATIONS

10.5.1. Overview

10.5.2. Other Applications Market Forecast and Analysis

11. PROTEOMICS MARKET REVENUE AND FORECASTS TO 2028 - GEOGRAPHICAL ANALYSIS

11.1. NORTH AMERICA

11.1.1 North America Proteomics Market Overview

11.1.2 North America Proteomics Market Forecasts and Analysis

11.1.3 North America Proteomics Market Forecasts and Analysis - By Instrument

11.1.4 North America Proteomics Market Forecasts and Analysis - By Reagents

11.1.5 North America Proteomics Market Forecasts and Analysis - By Services and Software

- 11.1.6 North America Proteomics Market Forecasts and Analysis - By Application
- 11.1.7 North America Proteomics Market Forecasts and Analysis - By Countries
 - 11.1.7.1 United States Proteomics Market
 - 11.1.7.1.1 United States Proteomics Market by Instrument
 - 11.1.7.1.2 United States Proteomics Market by Reagents
 - 11.1.7.1.3 United States Proteomics Market by Services and Software
 - 11.1.7.1.4 United States Proteomics Market by Application
 - 11.1.7.2 Canada Proteomics Market
 - 11.1.7.2.1 Canada Proteomics Market by Instrument
 - 11.1.7.2.2 Canada Proteomics Market by Reagents
 - 11.1.7.2.3 Canada Proteomics Market by Services and Software
 - 11.1.7.2.4 Canada Proteomics Market by Application
 - 11.1.7.3 Mexico Proteomics Market
 - 11.1.7.3.1 Mexico Proteomics Market by Instrument
 - 11.1.7.3.2 Mexico Proteomics Market by Reagents
 - 11.1.7.3.3 Mexico Proteomics Market by Services and Software
 - 11.1.7.3.4 Mexico Proteomics Market by Application
- 11.2. EUROPE
 - 11.2.1 Europe Proteomics Market Overview
 - 11.2.2 Europe Proteomics Market Forecasts and Analysis
 - 11.2.3 Europe Proteomics Market Forecasts and Analysis - By Instrument
 - 11.2.4 Europe Proteomics Market Forecasts and Analysis - By Reagents
 - 11.2.5 Europe Proteomics Market Forecasts and Analysis - By Services and Software
 - 11.2.6 Europe Proteomics Market Forecasts and Analysis - By Application
 - 11.2.7 Europe Proteomics Market Forecasts and Analysis - By Countries
 - 11.2.7.1 Germany Proteomics Market
 - 11.2.7.1.1 Germany Proteomics Market by Instrument
 - 11.2.7.1.2 Germany Proteomics Market by Reagents
 - 11.2.7.1.3 Germany Proteomics Market by Services and Software
 - 11.2.7.1.4 Germany Proteomics Market by Application
 - 11.2.7.2 France Proteomics Market
 - 11.2.7.2.1 France Proteomics Market by Instrument
 - 11.2.7.2.2 France Proteomics Market by Reagents
 - 11.2.7.2.3 France Proteomics Market by Services and Software
 - 11.2.7.2.4 France Proteomics Market by Application
 - 11.2.7.3 Italy Proteomics Market
 - 11.2.7.3.1 Italy Proteomics Market by Instrument
 - 11.2.7.3.2 Italy Proteomics Market by Reagents
 - 11.2.7.3.3 Italy Proteomics Market by Services and Software

- 11.2.7.3.4 Italy Proteomics Market by Application
- 11.2.7.4 Spain Proteomics Market
 - 11.2.7.4.1 Spain Proteomics Market by Instrument
 - 11.2.7.4.2 Spain Proteomics Market by Reagents
 - 11.2.7.4.3 Spain Proteomics Market by Services and Software
 - 11.2.7.4.4 Spain Proteomics Market by Application
- 11.2.7.5 United Kingdom Proteomics Market
 - 11.2.7.5.1 United Kingdom Proteomics Market by Instrument
 - 11.2.7.5.2 United Kingdom Proteomics Market by Reagents
 - 11.2.7.5.3 United Kingdom Proteomics Market by Services and Software
 - 11.2.7.5.4 United Kingdom Proteomics Market by Application
- 11.2.7.6 Rest of Europe Proteomics Market
 - 11.2.7.6.1 Rest of Europe Proteomics Market by Instrument
 - 11.2.7.6.2 Rest of Europe Proteomics Market by Reagents
 - 11.2.7.6.3 Rest of Europe Proteomics Market by Services and Software
 - 11.2.7.6.4 Rest of Europe Proteomics Market by Application
- 11.3. ASIA-PACIFIC
 - 11.3.1 Asia-Pacific Proteomics Market Overview
 - 11.3.2 Asia-Pacific Proteomics Market Forecasts and Analysis
 - 11.3.3 Asia-Pacific Proteomics Market Forecasts and Analysis - By Instrument
 - 11.3.4 Asia-Pacific Proteomics Market Forecasts and Analysis - By Reagents
 - 11.3.5 Asia-Pacific Proteomics Market Forecasts and Analysis - By Services and Software
 - 11.3.6 Asia-Pacific Proteomics Market Forecasts and Analysis - By Application
 - 11.3.7 Asia-Pacific Proteomics Market Forecasts and Analysis - By Countries
 - 11.3.7.1 Australia Proteomics Market
 - 11.3.7.1.1 Australia Proteomics Market by Instrument
 - 11.3.7.1.2 Australia Proteomics Market by Reagents
 - 11.3.7.1.3 Australia Proteomics Market by Services and Software
 - 11.3.7.1.4 Australia Proteomics Market by Application
 - 11.3.7.2 China Proteomics Market
 - 11.3.7.2.1 China Proteomics Market by Instrument
 - 11.3.7.2.2 China Proteomics Market by Reagents
 - 11.3.7.2.3 China Proteomics Market by Services and Software
 - 11.3.7.2.4 China Proteomics Market by Application
 - 11.3.7.3 India Proteomics Market
 - 11.3.7.3.1 India Proteomics Market by Instrument
 - 11.3.7.3.2 India Proteomics Market by Reagents
 - 11.3.7.3.3 India Proteomics Market by Services and Software

- 11.3.7.3.4 India Proteomics Market by Application
- 11.3.7.4 Japan Proteomics Market
 - 11.3.7.4.1 Japan Proteomics Market by Instrument
 - 11.3.7.4.2 Japan Proteomics Market by Reagents
 - 11.3.7.4.3 Japan Proteomics Market by Services and Software
 - 11.3.7.4.4 Japan Proteomics Market by Application
- 11.3.7.5 South Korea Proteomics Market
 - 11.3.7.5.1 South Korea Proteomics Market by Instrument
 - 11.3.7.5.2 South Korea Proteomics Market by Reagents
 - 11.3.7.5.3 South Korea Proteomics Market by Services and Software
 - 11.3.7.5.4 South Korea Proteomics Market by Application
- 11.3.7.6 Rest of Asia-Pacific Proteomics Market
 - 11.3.7.6.1 Rest of Asia-Pacific Proteomics Market by Instrument
 - 11.3.7.6.2 Rest of Asia-Pacific Proteomics Market by Reagents
 - 11.3.7.6.3 Rest of Asia-Pacific Proteomics Market by Services and Software
 - 11.3.7.6.4 Rest of Asia-Pacific Proteomics Market by Application
- 11.4. MIDDLE EAST AND AFRICA
 - 11.4.1 Middle East and Africa Proteomics Market Overview
 - 11.4.2 Middle East and Africa Proteomics Market Forecasts and Analysis
 - 11.4.3 Middle East and Africa Proteomics Market Forecasts and Analysis - By Instrument
 - 11.4.4 Middle East and Africa Proteomics Market Forecasts and Analysis - By Reagents
 - 11.4.5 Middle East and Africa Proteomics Market Forecasts and Analysis - By Services and Software
 - 11.4.6 Middle East and Africa Proteomics Market Forecasts and Analysis - By Application
 - 11.4.7 Middle East and Africa Proteomics Market Forecasts and Analysis - By Countries
 - 11.4.7.1 South Africa Proteomics Market
 - 11.4.7.1.1 South Africa Proteomics Market by Instrument
 - 11.4.7.1.2 South Africa Proteomics Market by Reagents
 - 11.4.7.1.3 South Africa Proteomics Market by Services and Software
 - 11.4.7.1.4 South Africa Proteomics Market by Application
 - 11.4.7.2 Saudi Arabia Proteomics Market
 - 11.4.7.2.1 Saudi Arabia Proteomics Market by Instrument
 - 11.4.7.2.2 Saudi Arabia Proteomics Market by Reagents
 - 11.4.7.2.3 Saudi Arabia Proteomics Market by Services and Software
 - 11.4.7.2.4 Saudi Arabia Proteomics Market by Application

- 11.4.7.3 U.A.E Proteomics Market
 - 11.4.7.3.1 U.A.E Proteomics Market by Instrument
 - 11.4.7.3.2 U.A.E Proteomics Market by Reagents
 - 11.4.7.3.3 U.A.E Proteomics Market by Services and Software
 - 11.4.7.3.4 U.A.E Proteomics Market by Application
- 11.4.7.4 Rest of Middle East and Africa Proteomics Market
 - 11.4.7.4.1 Rest of Middle East and Africa Proteomics Market by Instrument
 - 11.4.7.4.2 Rest of Middle East and Africa Proteomics Market by Reagents
 - 11.4.7.4.3 Rest of Middle East and Africa Proteomics Market by Services and Software
 - 11.4.7.4.4 Rest of Middle East and Africa Proteomics Market by Application
- 11.5. SOUTH AND CENTRAL AMERICA
 - 11.5.1 South and Central America Proteomics Market Overview
 - 11.5.2 South and Central America Proteomics Market Forecasts and Analysis
 - 11.5.3 South and Central America Proteomics Market Forecasts and Analysis - By Instrument
 - 11.5.4 South and Central America Proteomics Market Forecasts and Analysis - By Reagents
 - 11.5.5 South and Central America Proteomics Market Forecasts and Analysis - By Services and Software
 - 11.5.6 South and Central America Proteomics Market Forecasts and Analysis - By Application
 - 11.5.7 South and Central America Proteomics Market Forecasts and Analysis - By Countries
 - 11.5.7.1 Brazil Proteomics Market
 - 11.5.7.1.1 Brazil Proteomics Market by Instrument
 - 11.5.7.1.2 Brazil Proteomics Market by Reagents
 - 11.5.7.1.3 Brazil Proteomics Market by Services and Software
 - 11.5.7.1.4 Brazil Proteomics Market by Application
 - 11.5.7.2 Argentina Proteomics Market
 - 11.5.7.2.1 Argentina Proteomics Market by Instrument
 - 11.5.7.2.2 Argentina Proteomics Market by Reagents
 - 11.5.7.2.3 Argentina Proteomics Market by Services and Software
 - 11.5.7.2.4 Argentina Proteomics Market by Application
 - 11.5.7.3 Rest of South and Central America Proteomics Market
 - 11.5.7.3.1 Rest of South and Central America Proteomics Market by Instrument
 - 11.5.7.3.2 Rest of South and Central America Proteomics Market by Reagents
 - 11.5.7.3.3 Rest of South and Central America Proteomics Market by Services and Software

11.5.7.3.4 Rest of South and Central America Proteomics Market by Application

12. IMPACT OF COVID-19 PANDEMIC ON GLOBAL PROTEOMICS MARKET

12.1 North America

12.2 Europe

12.3 Asia-Pacific

12.4 Middle East and Africa

12.5 South and Central America

13. INDUSTRY LANDSCAPE

13.1. MERGERS AND ACQUISITIONS

13.2. AGREEMENTS, COLLABORATIONS AND JOIN VENTURES

13.3. NEW PRODUCT LAUNCHES

13.4. EXPANSIONS AND OTHER STRATEGIC DEVELOPMENTS

14. PROTEOMICS MARKET, KEY COMPANY PROFILES

14.1. THERMO FISHER SCIENTIFIC INC.

14.1.1. Key Facts

14.1.2. Business Description

14.1.3. Products and Services

14.1.4. Financial Overview

14.1.5. SWOT Analysis

14.1.6. Key Developments

14.2. BIO-RAD LABORATORIES, INC.

14.2.1. Key Facts

14.2.2. Business Description

14.2.3. Products and Services

14.2.4. Financial Overview

14.2.5. SWOT Analysis

14.2.6. Key Developments

14.3. AGILENT TECHNOLOGIES

14.3.1. Key Facts

14.3.2. Business Description

14.3.3. Products and Services

14.3.4. Financial Overview

14.3.5. SWOT Analysis

- 14.3.6. Key Developments
- 14.4. DANAHER
 - 14.4.1. Key Facts
 - 14.4.2. Business Description
 - 14.4.3. Products and Services
 - 14.4.4. Financial Overview
 - 14.4.5. SWOT Analysis
 - 14.4.6. Key Developments
- 14.5. PERKINELMER INC.
 - 14.5.1. Key Facts
 - 14.5.2. Business Description
 - 14.5.3. Products and Services
 - 14.5.4. Financial Overview
 - 14.5.5. SWOT Analysis
 - 14.5.6. Key Developments
- 14.6. MERCK KGAA
 - 14.6.1. Key Facts
 - 14.6.2. Business Description
 - 14.6.3. Products and Services
 - 14.6.4. Financial Overview
 - 14.6.5. SWOT Analysis
 - 14.6.6. Key Developments
- 14.7. LUMINEX CORPORATION
 - 14.7.1. Key Facts
 - 14.7.2. Business Description
 - 14.7.3. Products and Services
 - 14.7.4. Financial Overview
 - 14.7.5. SWOT Analysis
 - 14.7.6. Key Developments
- 14.8. GENERAL ELECTRIC COMPANY
 - 14.8.1. Key Facts
 - 14.8.2. Business Description
 - 14.8.3. Products and S

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