

## **Global Geochemical Services Market Report and Forecast 2022-2027**

Market Report | 2022-09-12 | 162 pages | EMR Inc.

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### **Report description:**

Global Geochemical Services Market Report and Forecast 2022-2027

#### Market Outlook

The global geochemical services market attained a value of USD 1063.50 million in 2021. Aided by the increasing application of geochemical services in meta and mining industry, the market is projected to further grow at a CAGR of 4.6% between 2022 and 2027 to reach a value of USD 1446.08 million by 2027.

Geochemical services are the subset of geochemistry, which aim at testing various chemicals scattered all over the planet earth. Presence and concentration of a chemical can help geochemists analyse its value. Geochemical services involve surveying, designing, field access of cores, laboratory, and testing, among others. The increasing geochemical exploration activities to cater to the demand from various end-use industries is driving the growth of the global geochemical services market.

The increasing application of geochemical services in the metal and mining industry is significantly driving the market growth. Geochemical services enable mining companies test and analyse elemental composition, identify, and eradicate impurities, and work in the most hostile environments.

Over the forecast period, the anticipated increase in demand for valuable metals and minerals such as aluminium, nickel, and petroleum, among others, is likely to lead to a greater deployment of geochemical equipment. The increasing demand for geochemical services in archaeological studies to understand the value of archaeological deposits and various finished products is likely to provide significant impetus to the growth of the geochemical services market.

Over the forecast period, the anticipated increase in the investments aimed towards enhancing the chemical testing capabilities with the help of economical routes are expected to expand the market scope. The thriving pharmaceutical and healthcare sector are leading to the accelerated development of geochemical laboratories, which are bringing improvements in the approach of geochemical services. The market growth is anticipated to be aided by the favourable policies of the government aimed towards encouraging the scientific research and industrial development programmes.

The Asia Pacific region accounts for a healthy share of the geochemical services market. The growing demand for base metals, such as aluminium, steel, and copper, among others, owing to the thriving end-use industries such as automotive, construction, and aerospace and defence, among others, are bolstering the market growth.

#### Market Segmentation

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The market can be divided into the following segmentations.

Market Breakup by Type

- In-field Based
- Laboratory Based

Market Segmentation by Application

- Scientific Research
- Industrial
- Statistical

Market Classification by Services

- Sample Preparation
- Proficiency Testing
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Bureau Veritas Group
- SGS SA
- Actlabs Group
- Intertek Group plc
- ALS Limited
- Others

\*We at Expert Market Research always thrive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.

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