

Industrial Microbiology Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The industrial microbiology market is expected to register a CAGR of 6.9% during the forecast period (2023 - 2028).

The emergence of the COVID-19 pandemic had a significant impact on the global economy, which not only impacted the healthcare sector but other sectors too. The restrictions imposed by respective governments across the world to curb the spread of infections led to disruption in services like manufacturing, sample testing, research, and development activities other than COVID-19, pharmaceutical and biotechnology supply chain, which had their impact on the industrial microbiology market. For instance, according to the research study published in October 2021, titled "Impact of COVID-19 on agricultural production and distribution in South Asia", in India, Bangladesh, and Pakistan, the agriculture sector was severely impacted as the COVID-19 emerged in these regions during harvest time, and thus, production, distribution and other activities were impacted for agriculture products in these countries.

However, according to an article published by the Elsevier Public Health Emergency Collection, in December 2021, titled "Dietary supplements and nutraceuticals market growth during the coronavirus pandemic - Implications for consumers and regulatory oversight", it has been observed that before the pandemic, the dietary supplement sales in the United States increased by 5% to USD 345 million in 2019 and there was a 44% (USD 435 million) rise in sales in the six weeks before April 5th, 2020, during the first wave of the pandemic as compared to the same period in 2019. In addition, as per the same source, multivitamin sales increased by 51.2% in March 2020 in the United States, and nearly 120 million units of vitamins and supplements were sold during that period. Furthermore, vitamin sales increased by 63% in the United Kingdom, and in France, sales grew by approximately 40-60% in March 2020. Thus, the increased sales of multivitamins, probiotics, and other products in the countries to maintain and improve the immune system is expected to significantly impact the studied market. Likewise, COVID-19 also led to new norms for microbial testing in various industries worldwide. With decreasing COVID-19 cases, the studied market is

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expected to regain its full potential during the forecast period of the study.

Nutraceutical and fermented food products are gaining traction worldwide and playing an important role in food security; thus, with an increase in their global demand, the need for advanced testing is also increasing to maintain the quality and integrity of the products. Hence, the demand for products used in industrial microbiology is increasing worldwide, which is expected to be a major growth factor for the growth of the industrial microbiology market during the forecast period of the study. For instance, according to the Ministry of Food Processing Industries of the Government of India, the nutraceuticals market was USD 4 billion in India in 2020. Further, as to the same source, the nutraceutical market is expected to grow by 7% from 2019 to 2024 in the country. The Indian population has started to believe in immunity-boosting supplements, which has significantly changed buying patterns of consumer behavior and market behavior. Additionally, the United States saw many developments concerning clinical nutrition. For instance, in November 2021, Abbott launched Similac 360 Total Care, the first and only infant formula in the United States with a blend of five different Human Milk Oligosaccharides (HMOs), previously only found together in breast milk. The product provides nutrition to support a baby's complete health and development, including the immune system, digestive system, and brain. With the increasing demand for vitamin capsules, chewable tablets, and other nutraceutical products for treating various conditions in populations, especially pediatric and geriatric populations, all over the world is expected to increase the demand for microbiology testing to assuring the quality of the products and thus, the industrial microbiology market is expected to grow over the forecast period.

Other major factors that are expected to positively impact the industrial microbiology market include increasing research and development expenditure in industrial microbiology and the launch of new and advanced products that can improve or enhance industrial microbiology procedures. For instance, in June 2022, STEMart launched comprehensive microbiological and sterility testing services for sterile, non-pyrogenic products. Additionally, in December 2021, in India, AKTA Nutrition partnered with Sundyota Numandis Group to launch a nutraceutical product line utilizing quality ingredients. The product offerings include Bye-Bye Stress (which promotes relaxation and sleep), Good Immunity (which promotes the body's natural capacity to fight against infections), and Beet Strong (which promotes overall well-being with added benefits of beetroot). Similarly, in July 2020, Neogen Corporation launched an advanced test system, Soleris Next Generation (NG), which automatically detects microorganisms in a fraction of the time of traditional testing methods. The system rapidly detects a wide variety of microorganisms to provide safe and high-quality food and cosmetic products. Thus, increasing product launches and rising company activities are expected to increase the demand for microbiology testing products which is anticipated to fuel the market growth over the forecast period.

However, factors such as conflicts regarding the usage of genetically modified organisms in food sources and increasing product recalls are expected to restrain the growth of the industrial microbiology market during the forecast period.

Industrial Microbiology Market Trends

Pharmaceutical and Biotechnology Industry Segment is Expected to Have a Significant Share in the Industrial Microbiology Market During Forecast Period

The pharmaceutical and biotechnology industry segment is expected to register significant growth in the market over the forecast period owing to the factors such as increasing research and development activities, and the manufacturing of life-saving drugs and therapies for various indications, especially in the manufacturing of antibiotics or antimicrobials. With the increasing demand for drugs and therapies around the world, the role of microbiology is also expected to increase in the pharmaceutical and biotechnology industry, which is expected to fuel growth in the studied segment.

The increasing research and development expenditure by the pharmaceutical and biotechnology companies around the world is expected to be the major driving factor for the growth in the pharmaceutical and biotechnology industry in the studied market

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over the forecast period of the study. For instance, according to the data published by the Congressional Budget Office, in June 2021, it has been observed that pharmaceutical industries have spent nearly USD 200 billion on research and development globally compared to USD 83 million in 2019. Additionally, Becton, Dickinson, and Company spent USD 1,339 million on its research and development activities in FY2021 compared to USD 1,096 million in FY2020. Similarly, Thermo Fisher Scientific Inc. spent USD 1,406 million on its research and development activities in FY2021 compared to USD 1,181 million in FY2020. Thus, with the increasing research and development expenditure, the pharmaceutical and biotechnology industry is expected to hold a significant share in the studied market over the forecast period.

Furthermore, in July 2020, over 20 leading biopharmaceutical companies joined forces to form the Antimicrobial Resistance (AMR) Action Fund, which is a ground-breaking partnership that aims to bring 2 to 4 new antibiotics to patients by 2030, with an investment of about USD 1 billion to fund and support clinical research of innovative new antibiotics that target the most resistant bacteria and fatal infections. This is expected to contribute to the growth of the market over the forecast period.

Therefore, owing to the above-mentioned factors, the pharmaceutical and biotechnology industry is expected to hold a major share in the industrial microbiology market over the forecast period of the study.

North America Dominates the Market and Expects to do Same in the Forecast Period

North America is expected to dominate the market with a significant share over the forecast period owing to a significant investment by the pharmaceutical, biotechnology, and food industry in the research and development of new products, along with growing demand for nutraceuticals and fermented products in the region and increasing product launches in the region. For instance, according to the May 2021 report of Statistics Canada, between USD 1.5 and USD 4.0 billion was spent on research and development by the Canadian pharmaceutical sector in 2019, of which USD 2 billion was spent on in-house research and USD 950 million spent on outsourcing research and development work, both domestically and outside Canada. Thus, due to these mentioned factors, the North American region is expected to hold a significant share in the studied market over the forecast period of the study.

In the North American region, the United States is expected to occupy a major share in the studied market due to the factors such as the presence of large-scale pharmaceutical and food companies, and the launch of new products along with the opening and expansion of new testing facilities in the country by key market players in the region. For instance, in June 2022, SGS launched a Biosafety Level-2 microbiology lab in Phoenix, Arizona. With this launch, the company can offer more localized specialist testing for companies operating in the region. Additionally, in May 2021, Becton, Dickinson, and Company launched Urine Culture Application for use with the BD Kiestra lab automation incubation and imaging system in the United States. Thus, increasing launches in the region are expected to boost the market growth.

Furthermore, the rising adoption of various business strategies such as partnerships and agreements by the pharmaceutical and biotechnology companies are also expected to increase the market growth over the forecast period. For instance, in July 2020, Baxter International Inc. signed an agreement with VIPUN Medical to commercialize the VIPUN Gastric Monitoring System. Using a smart enteral feeding tube designed to measure stomach motility, clinicians in the intensive care unit (ICU) and other settings can more accurately identify enteral feeding resistance and make decisions about nutrition therapy.

Hence, owing to the above-mentioned factors, the industrial microbiology market is expected to grow significantly over the forecast period in the region.

Industrial Microbiology Market Competitor Analysis

There are several companies in the industrial microbiology market across different geographical locations, which is why the

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market is fairly competitive, and these companies support different industries to grow at the domestic and international levels by offering the latest products in the area. Some of the major players in this market include bioMerieux SA, Bio-Rad Laboratories, Thermo Fisher Scientific Inc., Becton, Dickinson and Company, and Qiagen NV, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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