

## **Uv Spectroscopy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The UV spectroscopy market is projected to register a CAGR of 5.1% during the forecast period (2022-2027).

The COVID-19 pandemic increased the demand for UV spectroscopy which is expected to drive the market's growth as it plays a major role in the vaccine production process. The infection rate of COVID-19 is rising exponentially across the world, which increases the need for the launch of vaccination for the rapidly spreading disease. A Northern Arizona University (NAU) research team was found developing a new test technology for SARS-CoV-2 using single-molecule surface-enhanced Raman spectroscopy (SM-SERS). The project was named "Development of a New Test for SARS-CoV-2 Using Single-Molecule Surface-Enhanced Raman spectroscopy" and was awarded a USD 200,000 grant from the National Science Foundation's Rapid Response Research (RAPID) funding program. Therefore, with the increase in research and development activities by pharmaceuticals related to drug discovery, the demand for UV spectroscopy is consistently expected to rise over the forecast period.

Certain factors like increasing applications of Ultraviolet Spectroscopy in the pharmaceutical and biotechnology industries are expected to drive the market's growth. In Pharmaceutical Industry, Ultraviolet-Visible spectroscopy is increasingly used to detect the presence of impurities in inorganic molecules. Ultraviolet-Visible spectroscopy also enables microvolume sampling and automation in instrumentation, including the high throughput screening, which increases the adoption of these techniques for industrial applications.

Inventions in product design for enhanced functioning of spectroscopy are projected to boost the rate of adoption in the market. For instance, in March 2020, Shimadzu, under a UV-i Selection brand launched six new UV-VIS spectrophotometer models. The systems are convenient for use in a wider range of fields, comprising pharmaceuticals, chemicals, and academia. They offer an automated analysis of various samples, extremely user-friendly operability, and additional features to satisfy a wide spectrum of

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customer needs.

In addition, major manufacturers are providing solutions to academic institutions. For instance, in May 2021, PASCO Scientific announced the launch of a new UV-Vis Spectrometer which offers universities a comprehensive solution for everyday applications in spectrophotometry.

Hence, due to the above mentioned factors the market is expected to grow rapidly during the forecast period.

However, the lack of experienced professionals and longevity of Instruments are restraining the market's growth.

#### UV Spectroscopy Market Trends

The Pharmaceutical and Biotechnology industry Segment is Expected to Hold a Major Market Share in the UV spectroscopy Market

During the COVID-19 pandemic, the demand for UV spectroscopy will increase, resulting in the demand for UV spectroscopy as it is used extensively in the vaccine production process. Ultraviolet-visible spectroscopy is extensively used in the pharmaceutical industry for the structure elucidation of different organic molecules to determine the presence of heteroatoms or to gather information regarding the saturation state of a compound. It also finds a wide range of applications in the industries' quality assurance and quality control areas. The increase in innovations in biotechnology research and increasing focus on pharmaceutical and biotechnology companies to expand their product pipelines attribute to the growth of this segment.

As per the data published in 2022, by the Organisation for Economic Co-operation and Development (OECD), the United States will be the leading country worldwide in terms of spending on research and development, with R&A expenditure exceeding 679 billion USD. China is expected to invest about 551.1 billion USD into research and development. Therefore, the increasing gross domestic expenditure on Research and development by the biotechnology industries is expected to drive the demand for the UV spectrophotometer in the forecast period.

Additionally, The rise in the necessity for environmental monitoring contributes to the market's growth. According to an article published in the Technology Networks, published in April 2022, UV-Visible spectroscopy is a well-established analytical technique used in the development of active pharmaceutical ingredients, quantification of impurities, dissolution testing, and quantification of nucleic acids and proteins in pharmaceutical development. Therefore, the employment of ultraviolet visual spectroscopy is crucial in environmental monitoring to examine the risk factors which propel the segment's growth.

North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period.

The United States is expected to hold a major share in the Ultraviolet-visible spectroscopy market due to the growing concern over the environment and rising demand for food analysis. The presence of a number of topmost biotechnology industries that require to employ of Ultraviolet-visible spectroscopy is also a contributing factor to the market growth in this region.

The increase in the biotechnology industries in the United States region is expected to boost the market's growth as ultraviolet visual spectroscopy plays a crucial role in industrial processes. According to the National Association of Securities Dealers Automated Quotations, in 2021, there will be over 100 biotech industries that are newly established. Thus, the demand for ultraviolet visual spectroscopy is increasing in the United States due to the increase in biotechnology industries, which is attributed to the growth of the market in this region. Also, the adoption rate of technologically advanced research equipment is accredited to the market's growth in this region.

According to the article published in the National Institute of Health 2020, spectroscopy is being widely used to detect and

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monitor COVID-19 cases. However, the local players have experienced an increase in research and development activities related to drug discovery against COVID-19 by various pharmaceutical companies. For instance, according to the Pharmaceutical Research and Manufacturers Association (PhRMA), the United States is the largest biopharmaceuticals market, accounting for one-third of the global market, and a world leader in biopharmaceutical R&D. The United States also has the world's most supportive domestic environment for the research, development, and commercialization of pharmaceuticals with minimal market barriers. Thus, the use of the spectroscopic technique in drug discovery and development in the United States is expected to rise over the years.

Moreover, major players in the region and increasing investments to develop cutting-edge equipment are contributing factors to regional growth.

#### UV Spectroscopy Market Competitor Analysis

The UV spectroscopy market is fragmented and competitive and consists of several major players. In terms of market share, a few of the major players are currently dominating the market. Some of the companies which are currently dominating the market are ThermoFisher Scientific, Utech labs, Cecil instrumentation services ltd, GBC scientific equipment, Shimadzu Corporation, JASCO International Co., Ltd, Eppendorf, Analytik Jena GmbH, Biochrom Ltd, Perkin Elmer Inc., Buck Scientific instrument manufacturing company, Cole- Parmer instrument company, LLC, Danaher, and others.

Additional Benefits:

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

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