Lab Automation Market by Product (Robotic Arm, Microplate Readers, Workstation, LIMS, ELN), Application (Drug Discovery, Diagnostics, Genomics, Proteomics, Microbiology), End User (Pharma, Diagnolab, Forensics, Environmental) & Region - Global Forecasts to 2028

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Report description:

The global lab automation market is projected to reach USD 7.1 billion by 2028 from USD 5.1 billion in 2022, growing at a CAGR of 5.8% during the forecast period. The rise in advantages offered by lab automation is one of the major factors anticipated to boost market growth in the forecasting years.

"The automated workstation segment to hold the largest share of the market in 2022"
Based on the product, the lab automation market is segmented into automated workstations, off-the-shelf automated work cells, software, robotic systems, automated storage & retrieval systems, and lab automation equipment. The automated workstation market is further segmented into automated liquid handling systems, microplate readers, automated ELISA systems, and automated nucleic acid purification system surgical table. The automated workstations segment accounted for the largest market share in 2021.

"The drug discovery segment is projected to register the highest CAGR during the forecast period"
Based on application, the market is segmented as drug discovery, diagnostics, genomics, proteomics, microbiology, and other applications. By application, drug discovery segment has accounted for the highest CAGR during the forecast period. The prevailing diseases and the growing demand of their treatments had been the key factor driving for this application segment. In January 2020, Eli Lilly and Company (US) and Strateos, Inc. (US) set up a new robotic laboratory in California (US) to accelerate the former's drug discovery process. Thermo Fisher Scientific and the Biopharmaceutical Analysis Training Laboratory (BATL) at

Northeastern University also entered into a collaborative agreement in a bid to advance analytical capabilities and drive innovation across the biopharmaceutical industry in areas such as personalized medicine, monoclonal antibodies, and gene and cell therapies.

"The biotechnology & pharmaceutical companies segment is projected to register the highest CAGR during the forecast period"
Based on end users, the global lab automation market is segmented hospital & diagnostic laboratories, biotechnology & pharmaceutical companies, research & academic institutes, forensic laboratories, environmental & testing laboratories, and the food & beverage industry. By end users, Biotechnology & pharmaceutical companies segment is projected to register the highest CAGR during the forecast period. Increasing pressure on pharmaceutical companies to develop new and effective drugs has led to a higher demand for automating laboratory processes and reducing the time spent by researchers on routine and repetitive tasks. Adopting lab automation in this process helps reduce the time and costs involved in drug development, as it increases the speed and accuracy of tests by reducing false positives and negatives.

"The market in the North America region is expected to hold significant market share for lab automation in 2022."
The lab automation market covers five key geographies-North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. The market in the North America region is expected to hold significant market share for lab automation in 2022. Diagnostic testing is also on the rise in the region due to the higher penetration of healthcare facilities and growing health awareness. With the increasing geriatric population and the rising prevalence of lifestyle diseases, there has been a significant rise in the demand for diagnostics and therapeutics. To cater to this demand, diagnostic laboratories and research centers are increasingly adopting lab automation solutions.

A breakdown of the primary participants referred to for this report is provided below:
-□By Company Type: Tier 1-48%, Tier 2-36%, and Tier 3- 16%
-□By Designation: C-level-10%, Director-level-14%, and Others-76%
-□By Region: North America-40%, Europe-32%, Asia Pacific-20%, Latin America-5%, and the Middle East & Africa-3%

The prominent players in the lab automation market are Thermo Fisher Scientific (US), Tecan Group (Switzerland), Danaher Corporation (US), Agilent Technologies (US), F. Hoffmann-La Roche (Switzerland), PerkinElmer (US), Eppendorf (Germany), Becton, Dickinson and Company (US), Waters Corporation (US), Siemens Healthineers (Germany), Abbott Laboratories (US), bioMerieux (France), Endress+Hauser Group (Switzerland), Hamilton Company (US), Gilson (US), BMG Labtech (Germany), Aurora Biomed (Canada), Peak Analysis & Automation (UK), Formulatrix (US), QIAGEN (Germany) and Hudson Robotics (US) amiong others.
Research Coverage
This report studies the lab automation market based on product, application, end user and region. It also covers the factors affecting market growth, analyzes the various opportunities and challenges in the market, and provides details of the competitive landscape for market leaders. Furthermore, the report analyzes micro markets with respect to their individual growth trends and forecasts the revenue of the market segments with respect to five main regions (and the respective countries in these regions).
Reasons to Buy the Report
The report will enable established firms as well as entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them to garner a larger market share. Firms purchasing the report could use one or a combination of the below-mentioned strategies to strengthen their market presence.

This report provides insights on the following pointers:
-□Market Penetration: Comprehensive information on the product portfolios offered by the top players in the lab automation market
-□Product Development/Innovation: Detailed insights on the upcoming trends, R&D activities, and product launches in the lab automation market
-□Market Development: Comprehensive information on lucrative emerging regions
-□Market Diversification: Exhaustive information about new products, growing geographies, and recent developments in the lab

automation market
-Competitive Assessment: In-depth assessment of market segments, growth strategies, revenue analysis, and products of the leading market players.

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