

Laboratory Equipment and Consumables Market - Global Outlook & Forecast 2023-2028

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Report description:

The global laboratory equipment and consumables market is expected to grow at a CAGR of 5.80% from 2022 to 2028.

MARKET OPPORTUNITIES & TRENDS

Vendors' growing business expansion strategies include mergers & acquisitions, collaborations, partnerships, and company or company units' expansion. The laboratories and associated businesses are rapidly growing as several research and development industries are growing. With the increasing demand for lab equipment and associated consumables or disposables, the laboratory equipment and consumables market players are looking for various business strategies that make them stand out in a hugely competitive market landscape. Some industry players focus on mergers and acquisitions, collaborations, partnerships, launched products, and many more business activities.

The future of laboratories with digital science, such as laboratory equipment and consumables, is transforming remarkably, leveraging connectivity, digital technologies, smart solutions, and sustainable practices to redefine how laboratories operate. Digitalization streamlines laboratory procedures, enhances data management, and enables advanced lab analytics. Integrating cloud systems, AI, Intelligence Laboratory Information Management Systems, and modernization in laboratories are transforming the future of labs.

INDUSTRY RESTRAINTS

Despite several factors that deliver the industry growth opportunities and drivers, some factors hamper the laboratory equipment and consumables market growth. Factors that hamper the growth are the high cost of laboratory solutions, lack of skilled workforce, and consumables pose the risk of biological and chemical contamination.

SEGMENTATION INSIGHTS

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INSIGHTS BY PRODUCT

The consumables & lab apparatus product segment accounted for the largest global laboratory equipment and consumables market share in 2022. Consumables are commonly used for laboratory procedures/activities where lab equipment (IVD equipment, core & general lab equipment) are prominently used. The consumables are highly used compared to lab equipment due to lab equipment demand for one-time investment for longer periods and can perform several lab activities year-on-year. On another side, consumables are used multiple times and discarded. It indicates that the application rate of consumables is higher compared to equipment. After the consumables and lab apparatus segment, the IVD equipment segment accounted for a second higher market share.

Segmentation by Product

- Consumables & Lab Apparatus
- IVD Equipment
- Core & General Lab Equipment

INSIGHTS BY LABORATORY TYPE

The global laboratory equipment and consumables market by laboratory type segments as clinical and diagnostic labs, pharma, biotech, & medical devices labs, academic and research labs, and others. The clinical and diagnostics labs segment had the largest industry share in 2022. Clinical laboratories are health facilities offering a wide range of lab procedures that further help physicians diagnose diseases. Worldwide, the growing prevalence of various diseases among the overall age group requires clinical laboratory testing for further care delivery services. Physicians are accelerating the demand for laboratory testing before delivering treatments, where general hospital-associated labs, pathology labs, clinical labs, and public and private health laboratories are driving the huge demand for advanced lab equipment and consumables and segmental growth.

Segmentation by Laboratory Type

- Clinical & Diagnostics Labs
- Pharma, Biotech, & Medical Device Companies
- Academic & Research Lab
- Other Labs

GEOGRAPHICAL ANALYSIS

North America dominated the global laboratory equipment and consumables market, accounting for over 35% in 2022. North America accounted for many R&D activities, stronger healthcare settings network, advanced lab equipment adoption, higher patient population, and high expenditure. In North America, the US accounts for a higher market share as the country performs more clinical laboratory tests than other countries. Also, the preference for early and accurate diagnosis test in health management boost regional growth.

Segmentation by Geography

- North America
 - o□ The U.S.
 - o□ Canada

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 - o□Germany
 - o□France
 - o□Russia
 - o□The U.K.
 - o□Italy
 - o□Spain
- APAC
 - o□China
 - o□India
 - o□Japan
 - o□South Korea
 - o□Australia
- Latin America
 - o□Brazil
 - o□Mexico
 - o□Argentina
- Middle East & Africa
 - o□Turkey
 - o□South Africa
 - o□Saudi Arabia
 - o□Egypt
 - o□UAE

COMPETITIVE LANDSCAPE

The global laboratory equipment and consumables market is witnessing a highly competitive rivalry among market players. Globally, several rapidly growing and emerging players impact the market landscape. Several players showed continuous dominance over the industry, and some companies are trying to achieve more industry share. Based on the huge competitive landscape, leading companies accepted and implemented several business strategies to expand laboratory equipment and consumables market share and presence.

Key Company Profiles

- Agilent Technologies
- Bruker
- Bio-Rad Laboratories
- Danaher
- FUJIFILM Holding Corporation
- PerkinElmer Inc.
- Shimadzu Corporation
- Thermo Fisher Scientific
- Waters Corporation

Other Prominent Vendors

- Abbott

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- []Biocartis
- []bioMerieux
- []Bioway Biological Technology
- []Boule Diagnostics
- []BRAND
- []Borosil
- []BIOTEC
- []CellVision
- []CLINDIAG SYSTEMS
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- []cpc Diagnostics
- []Corning Incorporated
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- []Dexcom
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- []Diagon
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- []DIALAB
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- []ELITechGroup
- []Eppendorf
- []FORMULATRIX
- []Flow Robotics
- []Gilson
- []Greiner Bio-One International
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- Erba Diagnostics
- Genrui Biotech
- Hologic
- High Technology
- HORIBA
- Luxlighting Technology
- ACMAS Technologies
- Labtop Instruments
- ALSIN Technology Services
- BIONICS SCIENTIFIC TECHNOLOGIES

KEY QUESTIONS ANSWERED:

- 1.□How big is the laboratory equipment and consumables market?
- 2.□What is the projected growth rate of the global laboratory equipment and consumables market?
- 3.□Who are the key players in the global laboratory equipment and consumables market?
- 4.□What are the rising laboratory equipment and consumables market trends?
- 5.□Which region holds the most significant global laboratory equipment and consumables market share?

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