

Surface Plasmon Resonance (SPR) Market to Expand at 5.9% CAGR During 2015-2025

Major trends in the surface plasmon resonance market include increased adoption of microfluidics technique for lower consumption of reagent

VALLEY COTTAGE, NEW YORK , UNITED STATES, February 7, 2017 /EINPresswire.com/ -- Future Market Insights ([FMI](#)), in its latest report titled, 'Surface Plasmon Resonance Market - Global Industry Assessment and Forecast, 2015 - 2025', has projected global revenues to expand at a CAGR of 5.9% during the forecast period 2015 - 2025.

The global surface plasmon resonance market was valued at US\$ 628.2 million in 2015. It accounted for 38.3% share of the global label-free detection market revenues in 2014. Revenue contribution of surface plasmon resonance to the global label-free market is expected to increase to US\$ 1.11 billion by the end of 2025.

The report analyses the global surface plasmon resonance market in terms of market value (US\$ Mn) and market volume (units) by product, region and application, and provides information regarding market dynamics, competitive landscape, current trends, market estimation and forecast.

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What's Fuelling the Growth of Surface Plasmon Resonance Market?

Continuous research in the field of proteomics and increasing demand for novel drugs is expected to positively affect growth of the surface plasmon resonance market globally. Global surface plasmon resonance market is estimated to be valued at US\$ 628.2 Mn by 2015 end, mainly driven by increasing adoption of SPR technique in drug development field.

Adoption rate of surface plasmon resonance technique amongst researchers has increased significantly, owing to technological advancements and benefits such as real-time analysis of bio molecular interactions and high specificity offered by the technique.

Surface Plasmon Resonance Market Trends

Major trends in the surface plasmon resonance market include increased adoption of microfluidics technique for lower consumption of reagent, introduction of advanced imaging software for analysis of surface plasmon resonance and consistent investment in research and development.

Emergence of alternative techniques for detection of protein and high prices of products can impede the growth of the market.

Surface Plasmon Resonance Market: Key Regions

North America dominated the surface plasmon resonance market with over 35% share in terms of value in 2014 and is expected to remain dominant throughout the forecast period.

The surface plasmon resonance market in APEJ and Japan are expected to expand at CAGRs of 7.0% and 6.7% respectively, in terms of value, during the forecast period. Western Europe and Eastern Europe are expected to lose revenue share over the forecast period, as the SPR market is relatively mature in these regions due to increasing adoption of alternative techniques for label-free detection.

On the basis of product type, SPR market is segmented into imaging systems, sensor systems and reagents. In terms of volume growth, sensor system segment is expected to account for the maximum share in the market.

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Imaging system segment is expected to register highest CAGR over the forecast period, in terms of value. Further, reagents segment is expected to account for second highest market share in terms of volume and value over the forecast period.

On the basis of application, surface plasmon resonance market is segmented into drug discovery, material science and biosensors. In terms of value and volume, drug discovery segment is expected to dominate the overall surface plasmon resonance market by the end of forecast period. Increasing adoption of surface plasmon resonance technique among researchers for analysis of drug-cell interactions is fuelling growth of the drug discovery segment.

Key market participants included in the report include GE Healthcare, Bio-Rad Laboratories, Inc., Biosensing Instruments, Horiba Ltd. and Reichert Technologies (acquired by Ametek, Inc.)

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