

Microfluidic devices Market is growing rapidly post 2016 with the CAGR Of 19.7% by 2024

Microfluidic devices market information, by industry (in-vitro diagnostics, pharmaceutical, medical devices), by material, by application - Forecast to 2024

PUNE, MAHARASHTRA, INDIA, May 24, 2017 /EINPresswire.com/ -- Market Highlights

The [global microfluidic devices market](#) has been evaluated as rapidly growing market and expected that the market will reach high growth figures.

Microfluidic devices have played a crucial role in the pharmaceutical industry for last few years. Especially in the processes such as drug discovery, development and delivery. This has led to the improved healthcare

management and better medical outcomes. There has been an increase in the demand for these devices in pharmaceutical and drug delivery. The overall market has also experienced development due to recent product innovations and various industry partnerships and collaborations. The use of microfluidic devices has gained importance in the biology and medical

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Key Players: Abbott, Agilent technologies, Inc, Bio-Rad Laboratories, Inc., Cepheid, Dolomite Centre, F. Hoffmann-La Roche AG, Fluidigm Corporation, ”
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fields. These devices can also carry out reaction and detection at lower cost and with better efficiency. Due to the wider applications in the field of pharmaceutical, medical device industry, and in-vitro diagnostic industry and increasing awareness about the importance of the controlled drug delivery, the market for microfluidic devices is on the rise.

Microfluidic devices are made of different materials such as glass, polymer, ceramics and silicon. The fabrication



techniques for silicon and glass microfluidic devices are improving, making them attractive materials for manufacturing devices. Due to these innovations in the material mix of microfluidic devices, the opportunities for new entrants is increasing in the market, thus driving the growth of the overall market.

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Major Key Players

- Abbott, Agilent technologies, Inc,
- Bio-Rad Laboratories, Inc.,
- Cepheid,
- Dolomite Centre,
- F. Hoffmann-La Roche AG,
- Fluidigm Corporation,
- Micronit microfluidics,
- Raindance Technologies, Inc,
- Siemens Healthcare GmbH

On the other hand, even though there have been several developments in the area of diagnostic and medical science, the microfluidic system faces restraints, such as stringent regulatory norms forced by governments in various countries. Most of these regulations require microfluidic manufacturers to follow norms for delivering quality medical devices consistently which poses difficulty in operating the viable business models. Besides that, some geometrical and surface chemistry issues a major challenge during construction of a microfluidic device such as larger capillary forces, possible evaporation. These are some of the factors that can hamper the growth of the microfluidic devices market.

Test the market data and market information presented through more than 34 market data tables and 28 figures spread over 86 numbers of pages of the project report. Avail the in-depth TOC & market synopsis on "[Microfluidic devices Market Research Report –Global Forecast to 2024.](#)"

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Regional Analysis:

Depending on geographic region, microfluidic devices market is segmented into three key regions: North America, Europe, and Asia. Globally North America is the largest market for microfluidic devices in 2015. The North America market for microfluidic devices is expected to reach at USD 4.88 Billion by the end of the forecasted period. Europe is currently the second-largest market for microfluidic devices which is expected to grow at a CAGR of 22.6%. Asia Pacific

region is expected to be fastest growing region in microfluidic devices market.

Segmentation:

Microfluidic devices market has been segmented on the basis of industry which comprises of in-vitro diagnostics, pharmaceutical, medical devices. On the materials, market is segmented into polymer, glass, silicon. On the basis of application, market is segmented into clinical and veterinary diagnostics, point of care, analytical devices, drug delivery, environmental and industrial applications.

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