

Laboratory Automation Market is Projected to Experience Promising Growth Opportunities in the Coming Years

Increase in demand for automated laboratories across geographies with rise in popularity of laboratory automation equipment majorly drives the market growth.

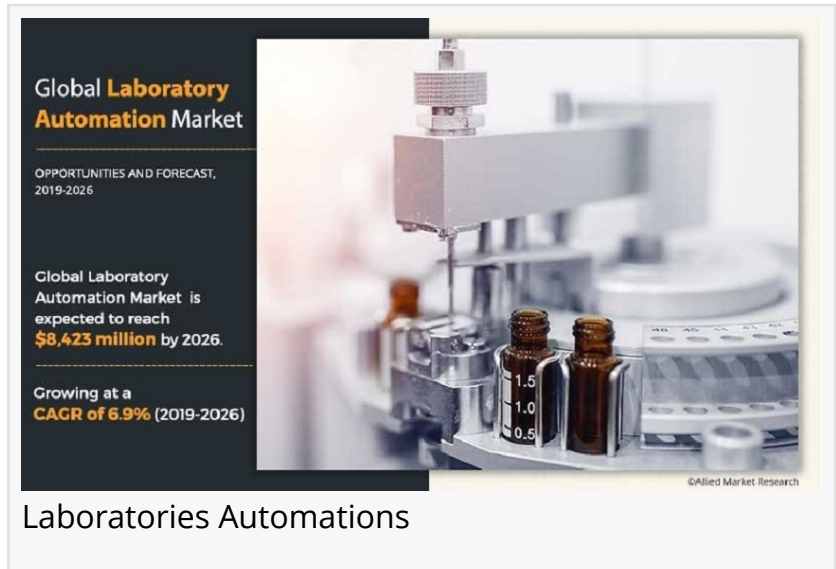
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UPDATE AVAILABLE ON-DEMAND
(Laboratory Automation Market to Set
New Growth Cycle)

Laboratory automation is a multi-disciplinary innovative approach used in the laboratory to perform scientific experiments, carry out research, and execute analysis of different scientific materials. Automated laboratory equipment and software are adopted among the laboratories in biotechnology & pharmaceutical industries, research institutes, and hospitals to streamline workflow. Key advantages such as increase in productivity efficiency, lower cost of operation, and enhanced safety are the key drivers of the laboratory automation market. In addition, growth in adoption of automated laboratory systems in pharmaceutical companies & R&D institutes, developing R&D infrastructure in emerging economies, technological advancement in lab automation equipment, and rise in demand for miniaturize process equipment are significantly contributing toward the market growth.

The [global laboratory automation market](#) was valued at \$ 4.88 billion in 2018, and is expected to reach \$ 8.42 billion by 2026, growing at a CAGR of 6.9% from 2019 to 2026. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

Covid-19 Scenario:

1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.



- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

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By product, the market is categorized into equipment and software & informatics. At present, the equipment segment is the major revenue contributor and is estimated to grow significantly during the forecast period. Some key factors such as rise in demand for automated laboratory equipment, and technological advancements are majorly driving the market growth.

By application, the global laboratory automation market is categorized into drug discovery, clinical diagnostics, genomics solutions, and proteomics solutions. Presently, the drug discovery segment dominating the global market due to increase in adoption of lab automation equipment in drug discovery laboratories, surge in number of R&D activities for new drug development, and rise in demand for miniaturize process equipment in drug discovery laboratories drives the segment growth.

Biotechnology & pharmaceutical industries segment is major revenue contributor in 2018 owing to large presence of pharmaceutical companies worldwide with increase in adoption of robotics & laboratory automation. In addition, laboratory automation has shifted from the support of manufactured products and quality control of laboratory applications, to R&D within pharmaceutical & biotechnology companies. This further supports the market growth.

North America accounted for approximately one-half of the global laboratory automation market share in 2018 and is expected to remain dominant throughout the forecast period. This was attributed to the rise in higher adoption of laboratory automation system, wide availability of advanced laboratory automation system, large presence of pharmaceutical, biotech companies, and R&D laboratories with higher adoption of automated laboratory systems, and large presence of trained professionals. However, Asia-Pacific is expected to experience the highest growth rate during the forecast period majorly due to, rise in awareness about advanced laboratory automation systems, the developing R&D sector, and increase in number of pharmaceutical & biopharmaceutical companies that majorly drive the market growth.

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The Major Key Players Are:

Agilent Technologies, Inc., BioMerieux SA, Danaher Corporation, F. Hoffmann-La Roche AG, Hamilton Robotics, PerkinElmer, Inc., Qiagen N.V., Siemens AG, Tecan Group Ltd., and Thermo Fisher Scientific Inc.

Key Finding of The Laboratory Automation Market:

- On the basis of product type, the equipment segment held more than three-fourth share in the global market in 2018.
- On the basis of application, the genomics solutions segment exhibits fastest growth and is expected to grow at a CAGR of 10.0% from 2019 to 2026.
- On the basis of end user, the biotechnology & pharmaceutical industries segment held largest market share in 2018 and is expected to remain dominant throughout the forecast period.
- On the basis of region, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 8.3% during the forecast period.

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