

High Throughput Screening Market to hit \$ 28,255.71 Bn, Globally, by 2028 at 8.5% CAGR: The Insight Partners

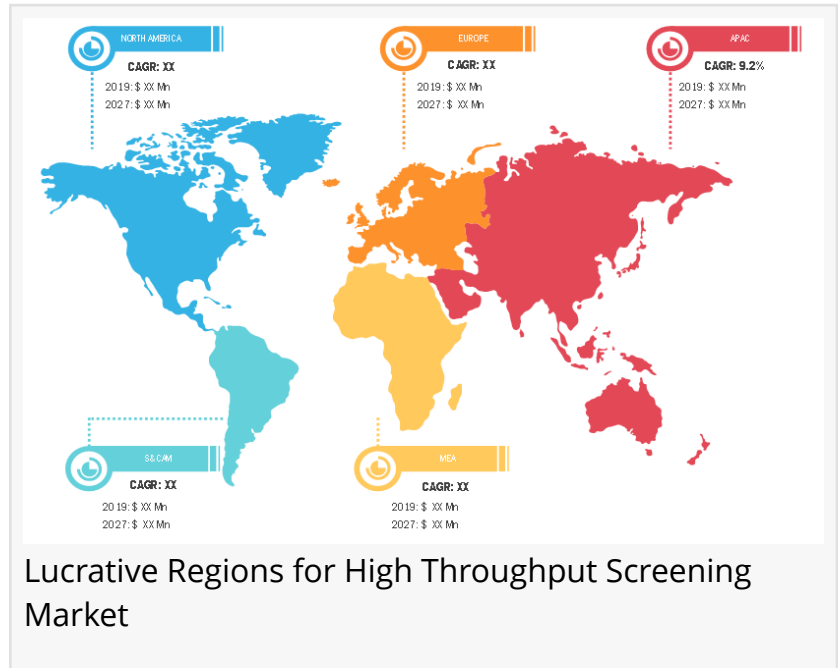
High Throughput Screening Market to Grow at a CAGR of 8.5% to reach US\$ 28,255.71 million from 2021 to 2028

NEW YORK, November 12, 2021

/EINPresswire.com/ -- According to The Insight Partners latest study on “[High Throughput Screening Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product and Service, Technology, Application, and End User,” The report highlights the key factors driving the market growth and prominent players with their developments in the market. The growth of the high throughput

screening market is primarily attributed to increase in investment in research & development by the pharmaceutical and biotechnology industry and the introduction of technologically advanced products in the high throughput screening market. However, the high cost of high-throughput screening and lack of trained professionals, and complexity in assay development are likely to hamper the growth of the market in the coming years.

High-throughput screening (HTS) is a drug discovery process that allows automated testing of large numbers of chemical and/or biological compounds for a specific biological target. High-throughput screening methods are extensively used in the pharmaceutical industry, leveraging robotics and automation to quickly test the biological or biochemical activity of a large number of molecules, usually drugs. They accelerate target analysis, as large-scale compound libraries can quickly be screened in a cost-effective way. HTS is a useful tool for assessing for instance pharmacological targets, pharmacologically profiling agonists and antagonists for receptors (such as GPCRs) and enzymes.



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Increase in Investment in Research and Development by Pharmaceutical and Biotechnology Industry

An increase in R&D expenditures by pharmaceutical and biotechnology companies and significant drug pipelines to treat various chronic diseases such as cardiovascular disorders, cancer, immunological disorders, metabolic disorders, and neurological disorders are notable drivers for the high throughput screening market.

For instance, an automated high throughput screening system can screen around 10,000 to 100,000 target compounds in a single day. Pharma and biotech companies have substantially invested in high throughput screening techniques in the past decade. For instance, the famous alliance of Millennium Pharmaceuticals, Inc. and Bayer AG has successfully discovered 18 novel drug targets and brought four of them into high throughput screening in just less than eight months.

A rising number of drug targets for screening, which is used for drug discovery and development, and growing investments by government and research institutes will further boost the adoption of HTS techniques. For instance, in December 2020, a UK-based independent integrated drug discovery and pre-clinical contract research organization, Sygnature Discovery has invested around US\$ 4.12 million for strengthening its high-throughput screening (HTS) and translational oncology service. Moreover, programs like "Toxicology in the 21st Century"- a joint venture of the US FDA, Environment Protection Agency, and the US National Institute of Health-use automated HTS for testing chemicals, formulation, and environmental drugs, for an extensive toxicological examination and to develop specific pathways associated to the disease to predict the toxicological levels. Such ventures will support the proliferation of the high throughput screening market.

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. The US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Shutdown of various plants and factories has affected the global supply chains and negatively impacted the manufacturing, delivery schedules, and sales of products in global market

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Based on product and service, the high throughput screening market is categorized into consumables, instruments, accessories, software, and services. In 2021, the consumables segment held the largest share of the market and is expected to witness the fastest CAGR during the forecast period.

Based on technology, the high throughput screening market is segmented into cell-based assays, lab-on-a-chip, ultra-high-throughput screening, bioinformatics, and label-free technology. In 2021, the cell-based assays segment held the largest share of the market, whereas the lab-on-a-chip segment is expected to grow at the fastest CAGR during the forecast period.

High Throughput Screening Market: Competitive Landscape and Key Developments

Agilent Technologies, Inc.; Axxam S.P.A.; Eurofins Scientific; Corning Incorporated; Molecular Devices, LLC.; Hamilton Company; Merck Group; Perkinelmer, Inc.; Tecan Group; and Thermo Fisher Scientific Inc. are among the leading companies operating in the high throughput screening market.

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Below is the list of the growth strategies done by the players operating in the high-throughput screening market:

PerkinElmer has launched series of explorer workstations for SARS-CoV-2 testing capable of preparing and running up to 10,000 COVID-19 tests per day. PerkinElmer's automated workstations streamline testing workflows, speeding up SARS-CoV-2 RT-PCR and ELISA testing. They also help laboratories improve their efficiency, while eliminating errors.

Molecular Devices, LLC, launched the next generation FLIPR Penta High-Throughput Cellular Screening System. The expanded capabilities of the FLIPR Penta system will allow scientists studying organoids and stem cell-derived neuronal and cardiac cells to have a better understanding of toxic compound effects.

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