

Sales of Bioprocess Technology Set to Expand by 5x as Application in Biopharmaceutical Industry Rises

The report sheds light on key factors affecting growth in the market and their impact on the overall value chain from providers to integrators to end-users.

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 8, 2021

/EINPresswire.com/ -- As per a report by Future Market Insights (FMI), the global [Bioprocess Technology Market](#) is projected to witness growth at 15.2% CAGR through 2031. Driven by increasing application of bioprocess technology within biopharmaceutical industry, the market is projected to generate revenue of US\$ 81.2 Bn during the forecast period of 2021 and 2031.

With unprecedented outbreak of COVID-19 across the globe, the market witnessed prolific growth on the back of growing demand for vaccines and drugs. To curb the spread of the disease, governments increasingly participated in research and development activities for development of novel vaccines, improving the adoption of bioprocess technology.

Moreover, high prevalence of cancer and human immunodeficiency virus (HIV) across the globe has led to increased research activities for advanced drugs and diagnostic instruments. Alongside this, advent of advanced computing technology and integration of artificial intelligence have enabled the key players to expand their scope of research activities.

On the back of increasing research activities for the development of suitable treatment and efficient manufacturing process, the market is expected to register staggering growth during the forecast period. Increasing adoption of bioprocess technology, especially within biopharmaceutical companies and contract research organization will broaden future growth prospects.

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“Biopharmaceutical companies are extensively adopting cell culture and single-use bioprocess products for efficient and safe manufacturing. Some of the key players are integrating advanced technologies to upgrade their product portfolio and cater to the rising demand,” says the Future Market Insights analyst.

Key Takeaways from Bioprocess Technology Market Survey

- In 2021, the U.S. market is expected to account for over 89.6% of market share across North America
- The U.K. bioprocess technology market is set to expand at over 12.4% CAGR owing to the increasing use of biosimilars across the country
- India is expected to emerge as the most lucrative market across South Asia, exhibiting growth at 18.6% CAGR
- Germany will account for over 27.4% of market share across Europe, registering growth at 10.9% CAGR
- In terms of product, upstream segment will account for largest market share during the forecast period
- While biotech/biopharmaceutical companies segment will account for largest market share, CDMO/contract research organization segment is expected to register fastest growth

Key Drivers

- Expansion of biopharmaceutical industry is expected to accelerate the demand for bioprocess technology backed by growing demand for advanced instrument
- Increasing research and development activities for developing innovative bioprocess and cell culture technology across developing regions will propel growth
- Growing demand for vaccines owing to the rising prevalence of chronic diseases will improve the application of bioprocess technology
- High prevalence of HIV and cancer will increase the adoption of bioprocess technology

Key Restraints

- Initial high cost investment for production facilities will act as a challenge for the new entrants, especially in developing economies
- Stringent regulatory policies for innovative drug launches is likely to hamper the growth of the market
- High cost of bioprocess technology instruments will restrict the market demand

Discover more about Bioprocess Technology Market with figures and data tables, along with the table of contents. You will also find detailed market segmentation on

<https://www.futuremarketinsights.com/ask-question/rep-gb-13890>

Competitive Landscape

Key players operating in bioprocess technology market are aiming at a slew of expansion strategies such as mergers, collaborations, and acquisition to consolidate their growth.

Expansion of biopharmaceutical industry have increased the demand for bioprocess technology, compelling key players to collaborate with pharmaceutical companies to expand their customer base.

For instance,

- In February 2021, DEC Group announced a collaboration with Intrepid Bioprocess Technologies as their U.S. West Coast Agent.

- In April 2021, Scientific Industries Inc., a life sciences tool provider, and a developer of optical sensors for non-invasive, real-time monitoring of cell culture systems through its subsidiary Scientific Bioprocessing Inc. acquired Aquila Biolabs GmbH, a German technology developer of smart sensors for bioprocessing applications to retain its dominance in bioprocessing industry.
- Repligen Corporation, in October 2020, announced an agreement to acquire Bioprocess Systems Innovator ARTeSYN Biosolution for US\$ 200 million and aims to acquire its single-use chromatography and filtration systems.

Some of the leading players operating in the bioprocess technology market profiled by Future Market Insights are:

- Thermo Fisher Scientific Inc
- Sartorius, Merck KGa
- Danaher Corporation (Pall Biotech and Cytiva)
- Merck KGaA
- STADA Arzneimittel AG
- Danaher Corporation
- Applikon Biotechnology B.V. (Getinge)
- Lonza AG
- Bio-Rad Laboratories
- Agilent technologies
- Solida Biotech GmbH
- Waters Corporation.
- Others

More Valuable Insights on Market

Future Market Insights, in its new offering, presents an unbiased analysis of the global bioprocess technology market. The study analyzes crucial trends that are currently determining the growth of the market. Find compelling insights of the market with a detailed segmentation.

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Key Questions Covered in the Bioprocess Technology Market Report

- The report offers detailed insights into bioprocess technology demand outlook for 2021-2031
- The market study also highlights projected sales growth for bioprocess technology market between 2021 and 2031
- Bioprocess technology market survey identifies key growth drivers, restraints, and other forces impacting prevailing trends and evaluation of current market size and forecast and technological advancements within the industry
- Bioprocess technology market share analysis of the key companies within the industry and

coverage of strategies such as mergers & acquisitions, joint ventures, collaborations or partnerships, and others

Debashish Roy
Future Market Insights
+1 8455795705
[email us here](#)

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