

Global Microfluidics Market to Reach a Worth of USD 63.46 billion by 2027

The report offers details on current and future growth trends as well as information on regions across the geographical landscape of the Microfluidics market.

NEWARK, UNITED STATES, June 6, 2022 /EINPresswire.com/ -- As per the report published by Fior Markets, The [global microfluidic market](#) is expected to grow from USD 12.93 billion in 2019 to USD 63.46 billion by 2027, at a CAGR of 22.6% during the forecast period 2020-2027. North America leads the market, by application type, the POC testing segment is registering higher revenue to the market, in the region. Followed by Latin America, Western Europe, Eastern Europe, and Asia-Pacific without Japan. The Asia-Pacific region



is anticipated to witness higher growth due to growing per capita income, increasing investments in the healthcare industry, rising geriatric population, expansion of private-sector hospitals to rural areas, and rising demand for advanced technologies in various countries in the region.

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Some of the notable players in the market are Siemens Healthcare, Johnson & Johnson, Dickinson, Becton, Abbott Laboratories, Inc. Life Technologies Corporation, Microfluidic Chipshop GMBH, Bio-Rad Laboratories Inc., Perkinelmer Inc., Raindance Technologies, and Cepheid Inc. New droplet-based microfluidics-based system called the Nadia single-cell platform was launched by Dolomiten, in November 2017.

The application segment includes proteomics, genomics, capillary electrophoresis, IVD (clinical diagnostics, POC), drug delivery, micro-reactor, lab tests. The IVD segment is expected to witness

significant growth in the market, owing to rising incidences of target diseases and increased demand for POC testing. Several factors, such as reduces the size of the device, portability, increased frequency of testing, and accurate and quick analysis, are driving the growth of microfluidics market in POC segment. The material segment includes glass, silicon, and polymer. Polymer segment dominates the market growth. Polydimethylsiloxane (PDMS) is the most commonly used polymer for manufacturing and prototyping. Silicon segment is expected to grow owing to the increasing POC diagnostics apps. Based on the component, the market is segmented into needle, chips, pump, and sensors. The sensors segment is expected to grow, owing to the utilization of microfluidic sensors in several types of diagnostics and research products.

The factors influencing the growth of the market is increasing demand for point of care (POC) testing. Factors that are expected to show significant growth to the POC diagnostics market is a rising prevalence of various diseases, product miniaturization and decentralization of healthcare. Point of care devices helps in identifying the DNA's of the microbes that are responsible for causing various diseases. Capability to generate accurate and reliable results rapidly and low-cost development are the major factors influencing the growth of the microfluidics market. For the implementation of microfluidics in healthcare, so many regulatory standards are made, which is a time-consuming process. This can restrain the growth of the microfluidics market in healthcare. To overcome this issue, companies are investing in research and development. Thus, the market is expected to grow due to increase in POC testing.

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About the report:

The global microfluidic devices market is analysed on the basis of value (USD Billion). All the segments have been analyzed on global, regional and country basis. The study includes the analysis of more than 30 countries for each segment. The report offers in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining the key insight of the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, supply, demand analysis, competitor position grid analysis, distribution and marketing channels analysis.

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Contact Us

Mark Stone

Fior Markets

+1 201-465-4211

[email us here](#)

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