Trace Metal Analysis Market To Reach USD 10.3 Billion By 2028: Reports and Data

Market Size – USD 5 billion in 2020, Market Growth – at a CAGR of 9.8%, Market Trends – The surging need for consumer product safety and purity

Reports And Data

NEW YORK CITY, NEW YORK, USA, August 3, 2022 /EINPresswire.com/ -- The global trace metal analysis market size is expected to reach USD 10.3 billion by 2028 at a CAGR of 9.8%, according to a new report by Reports and Data. A significant rise in food and drug adulteration practices worldwide, growing incidences of water-borne and food-borne illnesses, stringent food & drug safety regulations, and the imposition of strict food & drug certifications, such as the cGMP and cGDP, are some of the key parameters contributing to the global trace metal analysis market growth. Trace metal analysis involves detecting and quantifying trace metals, such as cobalt, aluminum, and lead, in a wide array of food & beverage, pharmaceutical, petroleum, cosmetic, and chemical products. The detection of low levels of trace levels helps enhance the quality and purity of products and meet the specified regulatory standards.

Trace metal analysis techniques are extensively used across the pharmaceutical, food & beverage, medical devices, cosmetics, oil & gas, chemical, and water & wastewater treatment industries. These techniques identify harmful trace metals in various product samples and thus help improve product formulations. Some of the widely known trace metal analysis techniques include inductively coupled plasma with mass spectrometry (ICP-MS), inductively coupled plasma atomic emission spectrometry (ICP-AES), optical emission spectroscopy (OES), and graphite furnace atomic absorption spectrometry (GFAAS). Technological advancements in trace metal detection methods, rising government spending on R&D activities in the life sciences sector, and the soaring demand for enhanced safety and purity of consumer products are predicted to propel global trace metal analysis market growth. However, the high costs of trace metal analytical methods are a significant factor expected to impede the global market growth in the years to come.

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Key Highlights of the Report:

•The inductively coupled plasma mass spectroscopy (ICP-MS) segment is the leading market segment in terms of technology. The segment is expected to retain the largest market share over the projected period, owing to the surging need for accurate detection of contaminants in pharmaceutical and food & beverage products and the growing demand for accurate sample analysis.

•Based on application, the environmental testing segment is set to emerge as the most dominant market segment over the forecast period. This segment's growth is accelerated by the increasing government initiatives towards curbing greenhouse gas emissions and environmental pollution and the rising adoption of advanced environmental testing procedures.

•The Asia Pacific trace metal analysis market is touted as the leading regional segment in the global trace metal analysis market, accounting for the highest revenue share. The region's booming food & beverage, pharmaceutical, cosmetics industries, rising need for advanced trace metal analysis in various industrial sectors, and the growing awareness about environmental safety are the most crucial factors expected to bolster the market growth in the Asia Pacific over the projected timeframe.

•Hitachi High-Tech Corporation, Thermo Fisher Scientific, Agilent Technologies Inc., Intertek Group, Bruker Corporation, PerkinElmer Inc, Analytik Jena AG, Eurofins Scientific, Bureau Veritas, TUV SUD, Shimadzu Corporation, Rigaku Corporation, LGC Limited, and SGS SA are the leading market players.

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For the purpose of this report, the global trace metal analysis market has been segmented based on technology, instrument type, application, and region:

By Technology (Revenue, USD Billion; 2018-2028)
•Optical Emission Spectroscopy (OES)
oArc/Spark Optical Emission Spectroscopy (OES)
oInductively Coupled Plasma-Optical Emission Spectroscopy (ICP-OES)
•Atomic Absorption Spectroscopy (AAS)
oFlame Atomic Absorption Spectroscopy (FAAS)
oGraphite Furnace Atomic Absorption Spectroscopy (GFAAS)
•Fourier Transform Infrared Spectroscopy (FTIR)
•Inductively Coupled Plasma-Mass Spectroscopy (ICP-MS)
•X-ray Fluorescence Spectroscopy (XRF)
•Microwave Induced Plasma Optical Emission Spectroscopy (MIP OES)
•Laser-induced Breakdown Spectroscopy (LIBS)
•Others

By Instrument Type (Revenue, USD Billion; 2018-2028)

•Benchtop
•Portable

By Application (Revenue, USD Billion; 2018-2028)
•Pharmaceutical & Biotechnology Products Testing
•Medical Device Testing
•Food & Beverage Testing
•Environmental Testing
•Oil & Gas Testing
•Semiconductor Testing
•Clinical Diagnostics
•Mining
•Geology
•Cosmetics
•Chemicals
•Research
•Others

By Region (Revenue, USD Billion; 2018-2028)
•North America
o U.S.
o Canada
•Europe
o Germany
o U.K.
o France
o BENELUX
o Rest of Europe
•Asia Pacific
o China
o Japan
o India
o South Korea
o Rest of the Asia Pacific
•Latin America
o Brazil
o Rest of Latin America
•Middle East & Africa
o Saudi Arabia
o UAE
o Rest of the Middle East & Africa

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