

Laboratory Chemicals Market Worth \$26.3 Billion by 2027 At A Growth Rate of 6.8% - IndustryARC

Growing Development Of Pills And Medical Drugs Will Lead To More Usage Of Laboratory Chemicals Market For Clinical And Manufacturing Testing.

HYDERABAD, TELANGANA, INDIA, September 26, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Laboratory Chemicals Market](#) size is estimated to reach US\$26.3 billion by 2027 after growing at a CAGR of 6.8% during the forecast period 2022-2027.

Laboratory chemicals are the chemicals like oxidizers, corrosive acids, compressed gas, etc. which are used in laboratory testing and experiments. Since the chemicals used in laboratories are acidic, flammable, or explosive, hence the stringent regulation imposed by the government organization relating to the usage of chemicals in laboratories has negatively impacted the laboratory chemicals industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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<https://www.industryarc.com/Research/Laboratory-Chemicals-Market-Research-509435>

Key takeaways :

1. North America dominates the laboratory chemicals market, as the region consists of major countries like the U.S is the largest chemical producer in the world and is a hub to major pharmaceutical companies.
2. Technological advancements such as cell culture, recombination DNA, and Biotherapeutics are projected to act as growth opportunities for the laboratory chemicals market in the future.



3. Rapid development in major sectors such as healthcare, pharmaceuticals by making the availability of new drugs and biological products increases the treatment options of people, which can have a positive impact on the laboratory chemicals industry

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Segmental Analysis :

1. The introduction of such corrosive acid-based experimental drugs will have a positive impact on laboratory chemicals as more laboratory tests and experiments will be conducted to create medicine for other severe diseases.

2. The rapid development in the healthcare sector and the introduction of new drugs, vaccines, and agrochemicals manufacturing facilities, had increased the rate of testing and experiments. For instance, in 2021 Merck in collaboration with Innovative Biotech established the first vaccine production facility in Nigeria for designing virus-like-particle-based vaccines.

3. The industrial segment held the largest share in the laboratory chemicals market in 2021, with a share of over 30%. This owes to factor like industrial sectors such as pharmaceuticals, healthcare is showing rapid development in their productivity by launching new drugs & medicine and increasing R&D investments.

4. North America held the largest share in the laboratory chemicals market in 2021, with a share of over 45%. This owes to factor as the region consists of countries like the U.S which has some of the largest pharmaceutical companies like Merck, Pfizer, Bristol Myers, and also the country consists of the largest chemical industry in the world.

Competitive Landscape :

The top 5 players in the Laboratory Chemicals Industry are -

1. Avantor Inc.

2. ITW Reagents Division

3. Merck KGaA

4. Beckman Coulter Inc.

5. Meridian Life science Inc.

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