

Near Infrared Spectroscopy Market to Reach USD 437.3 Million by 2028 with a 6.2% CAGR | Size and Demand Analysis

*Market Size – USD 270 Million in 2020,
Market Growth – at a CAGR of 6.2%,
Market Trends – Surge in application in
agriculture sector*

VANCOUVER, BC, CANADA, September 26, 2022 /EINPresswire.com/ -- The global [Near Infrared \(NIR\) spectroscopy market](#) size is expected to reach USD 437.3 Million at a steady CAGR of 6.2% in 2028, according to latest analysis by Emergen Research. Near infrared

spectroscopy market revenue growth is driven by steady rise in demand for specific tests and improved quality results. The technology offers various advantages and is used extensively in fields such as food, pharmacy, chemicals, and agriculture which is driving market revenue growth to a significant extent currently. Near infrared spectroscopy helps in identifying healthy and

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Increasing need for medical treatment due to rise in prevalence of various chronic diseases is propelling near infrared spectroscopy market revenue growth

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infected seeds. It can also classify the degree to which seeds are infected. Near infrared spectroscopy is an accurate and non-destructive detection method with potential for quality control of seeds and safety assessment, which drives its demand in agricultural industry. However, high cost of near infrared spectroscopy devices and lack of awareness are some factors hindering market growth.

The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the

application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis

to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities, restraining factors, and business landscape are discussed in-depth in the market study. The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others. The Global Near Infrared (NIR) spectroscopy Market report presents comprehensive information covering insightful data for businesses and investors for the time period of 2020-2027. The report studies the historical data of the Near Infrared (NIR) spectroscopy market and offers valuable information about the key segments and sub-segments, revenue generation, demand and supply scenario, trends, and other vital aspects.

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The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others. It also offers key insights into financial standing, market reach, global position, gross profit margins, and investment and funding initiatives.

Major Players/Manufacturers profiled in the report are:

Agilent Technologies, PerkinElmer, Thermo Fisher Scientific Inc., Bruker Corp., Hitachi Ltd., Shimadzu Corporation, Carl Zeiss AG, JASCO International Co., Ltd., Horiba Ltd., and Lumex Instruments.

Some Key Highlights from the Report

Near infrared spectroscopy market in North America accounted for largest market share in the global market in 2020, which can be attributed to rapid adoption of advanced technologies, increasing investment in innovative spectroscopy modalities, and high healthcare expenditure in countries in the region. In addition, rising prevalence of chronic diseases and presence of leading providers of near infrared spectroscopy systems in countries in the region are other factors driving market growth.

Portable near infrared spectroscopy is powerful instrument which provides advantages for online, non-destructive or in situ analysis. These devices are cost-effective, small-sized, simpler, and robust with ergonomic design. The portable segment revenue is expected to register a rapid growth rate during the forecast period.

Fourier Transform InfraRed (FT-IR) spectrometer is an instrument which acquires broadband near infrared spectra. FT-IR is used in various applications due to its improved sensitivity and

speed. Fourier Transform InfraRed spectroscopy is used in chemistry, biology research fields, geology, and materials.

Near infrared spectroscopy is used in medicine to provide information about oxygen saturation of hemoglobin within microcirculation. It can be used to assess microvascular and oxygenation function in brain or in peripheral tissues. Near infrared spectroscopy is also used in pediatric critical care to manage patients after cardiac surgery. The technology is more likely to be suggested for patients due to its non-invasive, painless process, and it helps critical care physicians with an estimate of cardiac output.

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Emergen Research has segmented the global near infrared spectroscopy market on the basis of modality, technology, application, and region:

Modality Outlook (Revenue, USD Million; 2018–2028)

Benchtop

Portable

Technology Outlook (Revenue, USD Million; 2018–2028)

Dispersive Infrared Spectroscopy

Fourier Transform Infrared (FT-IR) Spectroscopy

Application Outlook (Revenue, USD Million; 2018–2028)

Medical uses

Astronomical Spectroscopy

Remote Monitoring

Agriculture

Particle Measurement

Material Science

Industrial uses

Others

Regional Analysis:

The report sheds light on the region expected to dominate the Near Infrared Spectroscopy market in the coming years. The report estimates the market size in terms of volume and value and offers an accurate estimate of the market share each region is anticipated to hold during the forecast period. The report analyzes the spread of the Near Infrared Spectroscopy market in key geographies covering North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis offers an idea about the production and consumption pattern, import/export, supply and demand ratio, revenue contribution, market share and size, and the presence of prominent players in each region.

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The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Near Infrared Spectroscopy market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Near Infrared Spectroscopy market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Near Infrared Spectroscopy Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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