

# Analytical Standards Global Market Insights 2022: Analysis and Forecast to 2027 | Astute Analytica

CHICAGO, UNITED STATES, September 29, 2022 /EINPresswire.com/ -- The [global analytical standards market](#) generated a revenue of US\$ 1,518.6 Mn in 2021 and is estimated to record a revenue of US\$ 2,284.13 Mn by 2027, growing at a compound annual growth rate (CAGR) of 6.1% from 2022 to 2027.

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Analytical standards are used by pharmaceuticals, food & beverage, forensics, environmental, and other industries to confirm the availability of analyte in a mixture of components. By assessing the purity and quality of formulations, medications, and biomarkers, these standards are used to improve the accuracy of an analytical process and calibrate various analytical instruments.

## Factors Influencing the Market

Strict requirements to maintain the quality of pharmaceuticals are primarily driving up the demand for analytical standards around the globe. The need for innovative treatments and diagnostics has been driven by the sharp rise in the prevalence of infectious diseases, HIV, cancers, and other ailments around the world. According to the data published by the World Health Organization (WHO), around 38.4 million patients were diagnosed with HIV globally, in 2021.

Analytical standards and life science reagent usage are exceeding, mainly for the purpose of drug discovery, biological drug production, and therapeutic medication monitoring. Therefore, the rising range of such practices will further increase the use of analytical standards. As a result, the market for analytical standards will be greatly influenced by the expansion of the worldwide pharmaceutical and biotechnology industries. India's contribution to the supply of generic medications is the largest. The country fulfils around 50% of the global demand for vaccines and 40% of generic drugs demand in the US, and 25% of pharmaceuticals demand in the UK. The Indian Economic Survey 2021 reports that the domestic market for pharmaceuticals will grow



threefold in the next decade.

Apart from that, industry giants dealing in the pharmaceuticals sector have moved away from this type of significant research and development model since the 2010s. The companies prefer a "leaner and focused model," which is dedicated to outsourcing research capabilities and product developments specifically designed for niche markets.

Food testing laboratories have adopted various evolving methods like mass spectrometry, chromatography, etc., to ensure food safety. In addition, the government imposes stringent rules to guarantee food safety everywhere. For instance, the Food Safety and Standards Authority of India (FSSAI) has granted permission for the use of mixed tocopherol concentrates, alpha-tocopherols, and dl-alpha-tocopherol in oils. However, the guidelines restrict the concentration of alpha-tocopherol in the finished product to 200 mg/kg. The public ignorance of the importance of proper pollution monitoring may hinder industry growth.

The improving healthcare infrastructure in developing nations creates lucrative prospects for the analytical standards market

India's rural residents make up about 60% of the nation's total population. As of September 2020, nearly Primary Health Centre (PHC) are established in order to cater to the needs of around 30,000 people residing in rural areas and 20,000 people living in hilly, tribal, and desert areas under the National Health Mission (NHM).

China's healthcare sector is also evolving, owing to the growing investments by government bodies and other potential efforts. For instance, the government body pulled the veil off the 14th Five-Year Plan (2021-2025) in March 2021. The plan is dedicated to the evolution of the healthcare and life sciences industries in China, which provides a wide range of development prospects for the analytical standards market. The thorough plan incorporates several topics, including overall planning aimed at providing efficient social medical assistance, medical insurance, the multi-tiered healthcare system, traditional Chinese medicine, remote medical treatment, and chronic disease management.

Demand for healthcare and senior care services is driven by aging populations and wealthy urban and rural inhabitants

The rising incidence of infectious diseases like HIV, influenza, tuberculosis, malaria, and others, as well as the rising number of R&D initiatives for the creation of novel goods, are crucial factors in the prosperity of growing nations. Between the period of January 21, 2020, and January 11, 2021, around 22.3 million confirmed infections were diagnosed, while more than 373,000 fatalities in the United States were registered. Despite having only 4% of the world's population, the United States was home to nearly 25% of globally recorded COVID-19 cases.

North America is expected to dominate the market

North America has emerged as a market leader and is expected to dominate the market over the forecast period. This may be attributed to expanding pharmaceutical R&D efforts in the area as

well as growing environmental concerns. A study issued by the US Department of Health and Human Services in January 2020 states that 38,000 new HIV infections were reported annually, and 37,832 people in the US received HIV diagnoses in 2018.

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The Asia-Pacific analytical standards market will also have a notable share, owing to the region's steeply rising pharmaceutical industry and clinical trials. In growing countries, such as India and China, significant government actions have been taken to expand and strengthen the healthcare infrastructure. Moreover, the stringent regulatory compliance for food safety and quality in the region will boost the acceptance of analytical standards across pharmaceuticals, food & beverages, and other industries.

#### Competitive Outlook:

Some of the key market participants analyzed in the Analytical Standard Market include Accu Standard, Cayman Chemical Company, PerkinElmer, Inc., Agilent Technologies, Thermo Fisher Scientific, Inc., Merck KGaA, SPEX Certi Prep, Inc., Restek Corporation, US Pharmacopeial Convention, Mallinckrodt, RICCA Chemical Company and GFS Chemicals, Inc., LGC Standards, Chiron AS, Waters Corporation, etc.

#### Segment Analysis

The report's market segments include market size analysis based on revenue in a number of segments. Category, methodology, approach, application, and region are a few of them. For instance, the spectroscopy segment, based on technique, is projected to increase at a rate of 5.9% in the method segment over the forecast period, while chromatography held the largest share of 44.5% in 2021. Based on Method, material testing held the largest share in 2021, while the bioanalytical methods will grow at a tremendous compound annual growth rate of 6.6%.

The report provides a thorough analysis of the global analytical standards market based on the following:

By Category

Organic

Inorganic

By Technique

Chromatography

Spectroscopy

Titrimetry

By Method

Material Testing

Bioanalytical

Dissolution

By Application

Pharmaceutical

Food & Beverages

Forensics

Environmental

By Region

North America

U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

Rest of Asia Pacific

South America

Brazil

Argentina

Rest of South America

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

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