Microfluidics Market to Grow at a CAGR of 17.9% from 2019 to 2027

The microfluidics market size is estimated to reach US$ 43,398.7 million by 2027 from US$ 11,851.1 million in 2019

NEW YORK, UNITED STATES, November 15, 2022 /EINPresswire.com/ -- Microfluidics involves processing or manipulation of small amount of fluidics. It involves processing small fluids volumes with the use of tiny channels having dimensions in micrometers. It is an emerging technology having a wide range of applications in biology, chemistry, optics, and information technology. This technology is applied in capillary electrophoresis, sample injection in mass spectrometry, immunoassays, flow cytometry, DNA analysis, separation and manipulation of cells, PCR amplification, among others. Additionally, microfluidics is also used in the diagnosis of diseases such as cancer and research.

The microfluidics market is expected to reach US$ 43,398.7 million in 2027 from US$ 11,851.1 million in 2019; it is estimated to grow at a CAGR of 17.9% from 2020 to 2027. The report highlights trends prevailing in the market, and drivers and hindrances pertaining to its growth.

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Market leaders operating in the market have undertaken various inorganic and organic growth strategies in the microfluidics market. The microfluidics market majorly consists of the players such as Agilent Technologies, Inc., BD, Bio-Rad Laboratories Inc., Danaher, Dolomite Microfluidics (Blacktrace Holdings Ltd.), Fludigm Corporation, Illumina, Inc. microfluidic ChipShop GmbH, Perkin Elmer, Inc., and Thermo Fisher Scientific Inc. Organic and inorganic growth strategies witnessed in the market include product launches, mergers & acquisitions, and partnerships that have helped to pave way for expansion of business and customer base of market players.

Below is the list of the growth strategies done by the players operating in the microfluidics market:

In April 2020, Dolomite Microfluidics and Mologic entered into strategic collaboration to expand the production of COVID-19 diagnostic tests. The tests incorporated nano-particles based diagnostic testing technology.

In October 2019, The company showcased its Advanta RNA-Seq NGS Library Prep Kit at American Society of Human Genetics. The company showcased its product to increase product awareness and brand equity in order to prove its significance in the global market.

In September 2019, The company announced launch of a new RNA sequencing library preparation workflow which can provide superior efficiency and cost-optimization. The new technology can be used with Fluidigm Juno microfluidic system.

In May 2018, Agilent Technologies, Inc. has acquired Advanced Analytical Technologies, Inc. (AATI), a provider of capillary electrophoresis-based (CE) solutions for the fully-automated analysis of a range of molecules.

In December 2017, The company announced its collaboration with Redbud Labs. With the help of this collaboration, the companies are offering integrated technology for processes on biological assays.

The Laboratory of Integrated Bio-Medical/Nanotechnology & Applications (LIBNA) designed a microfluidic point-of-care sepsis chip; this chip can quantify white blood cell counts and CD64 expression levels on neutrophils in 30 minutes. Sepsis is a life-threatening complication, and the condition is cause of the highest burden of death and medical expenses worldwide. As per the Sepsis Alliance, it affects over 30 million people and causes 8 million deaths each year worldwide. Additionally, the researchers at Columbia University School of Engineering and Applied Science has developed mChip-Ld, for the early diagnosis of Lyme disease. With cases of Lyme disease on the rise, and a lack of highly specific clinical manifestations, rapid detection of the disease is crucial. As per the Centers for Disease Control and Prevention (CDC), the US reports ~300,000 Lyme disease cases every year.

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Microfluidics Market Segmentations:

Based on material, the global microfluidics market is segmented into polydimethylsiloxane (PDMS), polymers, glass, silicon, and others. In 2019, the PDMS segment held the largest share of the market, and it is estimated to register high CAGR during the forecast period. The material is majorly used to fabricate microfluidic devices provides simple, cost-effective, and disposal benefits for both lab-on-a-chip (LOC) and micro total analysis systems (μTAS). Thus, the selection of an appropriate polymer microfabrication is necessary for successful microfluidics application, which is expected to favor the growth of the PDMS segment over the coming years.

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