

# Laboratory Information Management System Market - Top Leading player, Emerging Trends, Region by Forecast to 2026

*Technological Innovations Are Expected To Boost The Demand For Laboratory Information Management System*

HYDERABAD, TELANGANA, INDIA,  
November 30, 2022 /

EINPresswire.com/ -- The [Laboratory Information Management System Market](#) size is estimated to reach \$2.4 billion by 2026, growing at a CAGR of 8.7% during the forecast period 2021-2026. Laboratory Information Management system is software that is utilized in laboratories for data

management and to process a mass of laboratory samples to control laboratory workflow. Enterprise Resource Planning (ERP) software is planned to possess one unified database to control different functions of the business. The utility of Enterprise Resource Planning (ERP) systems in the laboratory can be expedited or even improved when they are combined with laboratory information management systems (LIMSs) in a manner that unifies the internal and external business procedures of the laboratory. Process development execution systems are software systems utilized to direct the growth of high-tech manufacturing technologies like semiconductor manufacturing, It is recognized that a laboratory information management system, also termed a laboratory information system or laboratory management system (LMS), is a software-based solution with characteristics that back the operations of a contemporary laboratory. Classically, the LIMS, LIS, and process development execution systems have all carried out identical functions. An electronic signature system is a legal technique to acquire consent or authorization on electronic documents or forms.

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Key Takeaways



Geographically, North America Laboratory Information Management System (LIMS) Market accounted for the highest revenue share in 2020 and it is poised to dominate the market over the period 2021-2026 owing to the increasing acceptance of laboratory information management systems (LIMS) with enterprise resource planning (ERP) and the existence of a well-established healthcare infrastructure in the North American region.

Laboratory Information Management System (LIMS) Market growth is being driven by the heightening demand for bio-banking and expanded focus on the enhancement of the laboratory with enterprise resource planning (ERP) and electronic signature systems. However, the soaring cost connected to the application of a laboratory information management system is one of the major factors hampering the growth of the Laboratory Information Management System (LIMS) Market.

Laboratory Information Management System (LIMS) Market Detailed Analysis of the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Laboratory Information Management System (LIMS) Market report.

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Segmental Analysis:

Laboratory Information Management System Market Segment Analysis – By Component: The Laboratory Information Management System (LIMS) Market based on components can be further segmented into Software and Services. The Software Segment held the largest market share in 2020. This growth is owing to the increased efficiency in the management of samples and data connected with laboratory information management software (LIMS) equipped with the electronic signature system. The boost in the endeavors of clinicians and researchers for superior laboratory performance and the surge in the count of samples in the laboratories are further propelling the growth of this segment. Furthermore, the Services segment is estimated to grow with the fastest CAGR of 9.3% during the forecast period 2021-2026 owing to the heightening requirement for LIMS implementation, integration, maintenance, validation, and support and the soaring demand for LIMS outsourcing solutions with enterprise resource planning (ERP).

Laboratory Information Management System Market Segment Analysis – By Mode Of Delivery: The Laboratory Information Management System (LIMS) Market based on the mode of delivery can be further segmented into On-Premise and Cloud Based. The Cloud-Based Segment held the largest market share in 2020. This growth is owing to the increased accessibility of data from different locations, different systems, and different branches. By establishing user profiles for every lab member to log in, integrated with authentication settings to maximize safety, every laboratory can offer its members real-time convenience and keep data secure. The accelerated

implementation time, increased automatic updates, decreased IT manpower, cost-effective data management with enterprise resource planning (ERP), great security, and effortless deployment ability are further propelling the growth of this segment. Furthermore, the On-Premise segment is estimated to grow with the fastest CAGR of 9.5% during the forecast period 2021-2026 owing to the increased customization with enterprise resource planning (ERP) and trustworthiness in comparison with other LIMS services.

Laboratory Information Management System Market Segment Analysis – By Geography: The Laboratory Information Management System (LIMS) Market based on geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America (Laboratory Information Management System (LIMS) Market) held the largest share with 38% of the overall market in 2020. The growth of this region is owing to the increasing count of innovative product launches and the soaring concentration of key players like Abbott Laboratories in the region. The favorable policies facilitating acceptance of laboratory automation like electronic health records (EHR) and electronic signature system, the existence of progressive infrastructure, boost in demand for genomic studies, and increased government funding are fuelling the growth of the Laboratory Information Management System (LIMS) Market in the North American region. Furthermore, the Asia-Pacific region is estimated to be the region with the fastest CAGR rate over the forecast period 2021-2026.

Competitive landscape:

The top 5 players in the Laboratory Information Management System industry are:

1. Abbott Laboratories
2. Siemens Healthineers
3. LabVantage
4. LabLynx
5. Mckessen Corporation

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