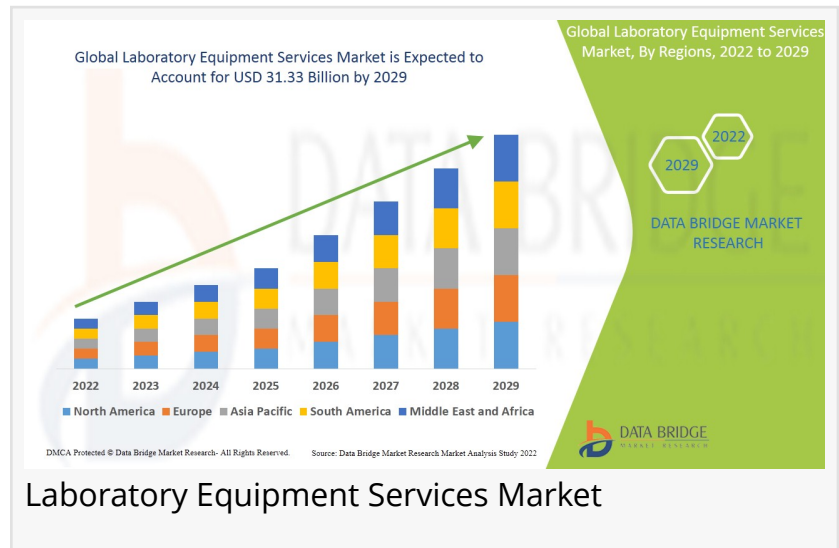


Laboratory Equipment Services Market is Valued at USD 31.33 Billion at a CAGR of 12.4% During the Forecast Period 2029

Laboratory Equipment Services Market Industry Analysis and Forecast 2029

PUNE, MAHARASHTRA, INDIA,
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EINPresswire.com/ -- A wide-reaching [Laboratory Equipment Services Market](#) research report brings into focus the key market dynamics of the sector. This market study also analyzes the market status, market share, growth rate, future trends, market drivers, opportunities, challenges, risks, entry barriers, sales channels, distributors, and Porter's Five Forces Analysis. The report provides fluctuations in CAGR values during the forecast period of the market. The transformation in the market landscape is mainly observed due to the moves of key players or brands which range from developments, product launches, joint ventures, mergers, and acquisitions that in turn change the view of the global face of the industry.



Over the years, the pharmaceutical and biotechnology industries have grown rapidly due to the various ongoing research and development activities within these industries. With increasing number of research activities in pharmaceutical and biotechnology industries across the globe, the laboratory equipment services market is estimated to grow heavily. Moreover, the funding to support biomedical research activities by government authorities has helped the key players focus on research activities and indulge in collaboration and partnerships with other organizations. Consequently, these determinants will push the market to show expand immensely over the forecasted period.

Global Laboratory equipment services Market was valued at USD 10.86 billion in 2021 and is expected to reach USD 31.33 billion by 2029, registering a CAGR of 12.4% during the forecast period of 2022-2029. The "bacterial" accounts for the largest pathogen segment in the laboratory equipment services market within the forecasted period owing to the rise in the bacterial laboratory equipment services cases and the rising prevalence of HAIs. The market report

curated by the Data Bridge Market Research team includes in-depth expert analysis, patient epidemiology, pipeline analysis, pricing analysis, and regulatory framework.

Laboratory equipment services basically encompass a wide range of services such as repair and maintenance, calibration, and validation that help labs run more efficiently, increase machine uptime, and improve testing and production results. Equipment servicing, user training, installation & modification, maintenance services, and equipment validation and calibration are just a few of the services available.

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Laboratory Equipment Services Market Dynamics

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers

Growing Requirement of Laboratory Equipment

The growing requirement of laboratory equipment is directly proportional to laboratory equipment services' growth. Therefore, the growing need of laboratory equipment for the effective and timely diagnosis of diseases will drive the growth for this market. Additionally, the increased prevalence of acute and chronic diseases across the globe, which might require laboratory equipment, is expected to accelerate the market's overall growth.

Furthermore, the rapid growth in pharmaceutical and biotechnology industries along with the expanding healthcare sector are also expected to fuel market growth. Moreover, the increasing demand for effective diagnosis of diseases will further expand the future growth of the laboratory equipment services market.

Opportunities

Research Activities Within The Market Will Generate Growth Opportunities

The increasing number of investments in the research activities in pharmaceutical and biotechnology industries are also projected to offer numerous growth opportunities the growth of the market. Moreover, the rising investments and government research funding to support biomedical research activities and increased government funding for research organizations and academic institutions are also estimated to generate lucrative opportunities for the market.

Global Laboratory Equipment Services Market Scope

The laboratory equipment services market is segmented on the basis of equipment type, product, service type, service providers, contract type and end-users. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Equipment Type

Analytical Equipment

General Equipment

Specialty Equipment

Support Equipment

Product

Sonicators and Homogenizers

Incubators

Spectro photometers

Others

Service Type

Repair and Maintenance Services

Calibration Services

Validation Services

Others

Service Providers

Original Equipment Manufacturers

Third-Party Service Providers

Others

Contract Type

Standard Service Contracts

Customized Service Contracts

End-User

Pharmaceutical and Biotechnology Companies

Clinical and Diagnostic Laboratories

Academic and Research Institutions

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Laboratory Equipment Services Market Regional Analysis/Insights

The laboratory equipment services market is analyzed and market size insights and trends are provided by country, equipment type, product, service type, service providers, contract type and end-users as referenced above.

The countries covered in the laboratory equipment services market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, South Africa, Egypt, Israel, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

Asia-Pacific dominates the laboratory equipment services market because of the rising import of laboratory equipment, increasing number of CROs, surging research and development activities and the rising presence of major market players in emerging countries such as India and China within the region.

North America is expected to witness significant growth during the forecast period of 2022 to 2029 due to the surging grants for schools and private organizations for laboratory equipment installation which may involve analytical equipment along with the developing healthcare

infrastructure within the region.

The country section of the report also provides individual market impacting factors and changes in regulation in the market domestically that impacts the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Competitive Landscape and Laboratory Equipment Services Market Share Analysis

The laboratory equipment services market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to laboratory equipment services market.

Some of the major players operating in the laboratory equipment services market are Agilent Technologies Inc., (U.S), Thermo Fisher Scientific. (U.S.), Waters Corporation (U.S), Abbott (U.S), Hettich Instruments (Germany), Merck KGaA (Germany), Shimadzu Corporation (Japan), Danaher (U.S), Siemens (Germany), Eppendorf Corporate (Germany), PerkinElmer, Inc. (U.S.), Pace Labs (U.S), Bio-Rad Laboratories, Inc. (U.S.), and B.D. (U.S.) among others.

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Research Methodology: Global Laboratory Equipment Services Market

Data collection and base year analysis is done using data collection modules with large sample sizes. The market data is analyzed and estimated using market statistical and coherent models. Also market share analysis and key trend analysis are the major success factors in the market report. To know more please request an analyst call or can drop down your inquiry.

The key research methodology used by DBMR research team is data triangulation which involves data mining, analysis of the impact of data variables on the market, and primary (industry expert) validation. Apart from this, data models include Vendor Positioning Grid, Market Time Line Analysis, Market Overview and Guide, Company Positioning Grid, Company Market Share Analysis, Standards of Measurement, Global versus Regional and Vendor Share Analysis.

To know more about the research methodology, drop in an inquiry to speak to our industry experts <https://www.databridgemarketresearch.com/speak-to-analyst/?dbmr=global-laboratory-equipment-services-market>

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About Data Bridge Market Research, Private Ltd

Data Bridge Market Research Pvt Ltd is a multinational management consulting firm with offices in India and Canada. As an innovative and neoteric market analysis and advisory company with unmatched durability levels and advanced approaches. We are committed to uncovering the best consumer prospects and fostering useful knowledge for your company to succeed in the market.

Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expanded its reach by opening a new office in the Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. "Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve."

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