

Microfluidics Market Size Soaring at 12.5% CAGR to Hit USD 58.5 Billion by 2030 | IndustryARC

Microfluidic chips miniaturization and significant investments in research and development activities are propelling the growth of the Microfluidics industry.

HYDERABAD, TELANGANA, INDIA,
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the

[Microfluidics Market](#) is expected to

reach US\$58.5 billion after growing at an estimated CAGR of 12.5% during 2023-2030. The growing demand for integrated microfluidics point-of-care

testing devices, portable field-testing devices, the increasing need for rapid testing through microfluidic chips miniaturization and significant investments in research and development activities are propelling the growth of the Microfluidics industry during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key Takeaways:

This IndustryARC report on the Microfluidics Market highlights the following areas –

- In the Microfluidics market report, the Microfluidic Component segment is expected to grow at a significant CAGR of 12.9% owing to factors such as growing demand for high-speed diagnostics and increasing demand for PoC testing.
- The Healthcare industry is expected to grow at a significant CAGR of 13.5% due to the increasing number of chronic diseases across the world and the advantages of integrated

microfluidic devices in giving quick and accurate test results. North America had a market share of 39% in the global Microfluidics Market size, owing to the presence of a well-established healthcare sector and continuous research and development activities by government and private manufacturers.

Segmental Analysis:

- By Product Type - The Microfluidics Component segment, specifically microfluidic chips, in the Microfluidics Market report is analyzed to grow at the highest CAGR of 12.9% during the forecast period 2023-2030. The increasing demand for PoC testing, growing preference for personalized medicine, growing need for high-speed diagnostics and an increasing number of drug discovery and life science research activities are driving the demand for the Microfluidic Chips segment and thereby increasing the Microfluidics Market size.
- By End-use Industry - The Healthcare industry in the Microfluidics Market report had the highest share and it is analyzed to grow at a significant CAGR of 13.5% during the forecast period 2023-2030.
- By Geography - North America dominated the global market for Microfluidics with a market share of 39% in 2022. The region is also analyzed to have significant growth over the forecasting period. The presence of developed economies and their well-established healthcare infrastructure, the use of modern miniaturization technologies and continuous research and development initiatives by the government and private players are driving market growth in this region.

Click on the following link to buy the Microfluidics Market Report:

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Competitive Landscape:

The top 5 players in the Microfluidics Industry are -

1. UFluidix
2. Standard BioTools Inc
3. Abbott
4. Miroculus
5. Thermo Fisher Scientific

Click here to browse the complete report summary:

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