

Microfluidic Devices Market Size is Expanding USD 19 billion by 2032 at a CAGR of 10.6% | insightSLICE

The microfluidic devices market size was estimated to be US\$ 7 billion in 2022 and is expected to reach US\$ 19 billion by 2032.

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/EINPresswire.com/ -- Microfluidic

devices have become a practical and

effective method for the small-volume, high-speed examination of biological fluids. The

increasing use of point-of-care equipment for effective and speedy evaluation of a wide range of medical diseases is the main factor driving the need for microfluidic devices. The worldwide use

of microfluidic devices has been strongly influenced by the prevalence and rising occurrences of infectious illnesses.

Comparing microfluidic devices to traditionally sized systems that carry out comparable operations, there are a number of advantages.



The demand for point-of-care devices is growing significantly owing to shifting preference toward home healthcare settings, which is consequently driving the demand for microfluidic devices."

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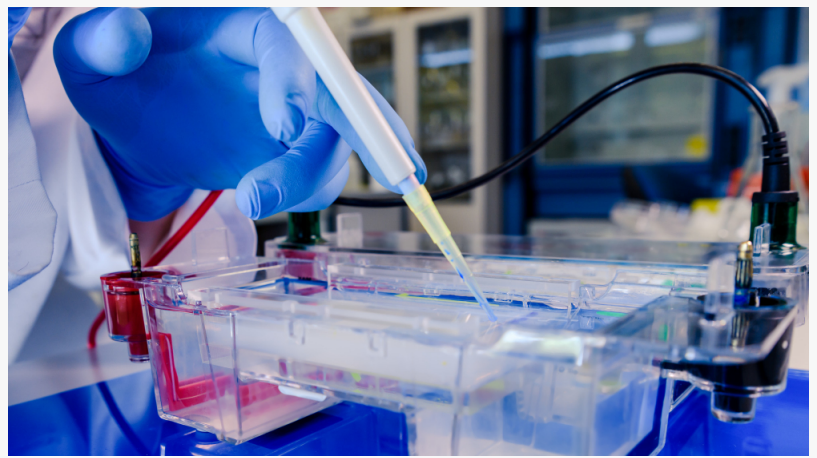
The implementation of microfluidics enables the examination of smaller volumes of samples, compounds, and chemicals, lowering overall application expenses. In

several processes, including immunoassays, isoelectric focusing, DNA analysis, capillary electrophoresis, flow cytometry, mass spectrometry, PCR, cell separation, and manipulation, microfluidic systems are extensively used.

Rise in usage of microfluidic devices:

The global [microfluidic devices market size](#) was estimated to be US\$ 7 billion in 2022 and is expected to reach US\$ 19 billion by 2032 at a CAGR of 10.6%. The rise in chronic illnesses and

transmissible illnesses is what fuels the market for microfluidic devices. The application uses microfluidic devices for illness screening, has increased considerably. Microfluidic tools are also employed in the early detection of cancer. For example, the American Cancer Society (ACS) estimates that there will be 1.9 million new cases of cancer identified and 608,570 cancer-related fatalities in the United States in 2021.



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In addition, a growing senior population fuels market expansion. For example, the European Union's statistics agency, Eurostat, reported that in 2021, a total of 20.8% of the overall population was 65 years of age or older. Due to diminished metabolism and reduced immunity, older individuals become more susceptible to chronic and infectious diseases thus enabling the likelihood of using such devices.

The market is also expected to rise as a result of increased R&D activities for improvements in microfluidic devices, new product launches, and product approvals. For example, in May 2022, a group of scientists from the University of Minnesota in Minneapolis created a new hydrodynamic chip for disease diagnosis that needs just a few parts and can be remotely powered by a cell phone.

The development makes personal diagnostics quicker and more inexpensive possible. The use of 3D printing equipment in the production of microfluidic instruments also helps the market for these devices grow. A microfluidic device could be made via three-dimensional printing in a single step. Additionally, by modifying the layout in CAD software before each printed matter, 3D printing enables speedy customization of gadget functionalities.

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Growth opportunities in this market:

The expanding use of microfluidics in cutting-edge drug delivery systems also contributes to the market's expansion. Due to its exceptional precision in delivering and modifying liquids, microfluidics has drawn a lot of interest in the development of improved medication delivery devices. Due to the lengthy intake pathway, conventional delivery systems for drugs are susceptible to drug degradation. By shortening the ingestion route, tiny pumps can lessen the risk of volatile and sensitive medications degrading. Additionally, expanding medical facilities around the world, rising availability of healthcare services, and rising healthcare spending all

contribute to the market's expansion.

Segments with highest performance:

According to the purpose, in-vitro diagnostics, pharmaceuticals, biological sciences research and production, and microfluidics pieces of equipment are primarily categorized. Medical diagnostics, testing at the point of care, and veterinary diagnostics are additional categories for in-vitro diagnostics. Lab analytics, microdispensing, and micro reaction are additional classifications for pharmacological and biological research, production, and treatments. The lab analysis has been further separated into the following categories: capillary electrophoresis, genomics, proteomics, and cell-based tests.

The two main elements that influence the industrialization of any good or innovation in this sector are consumer acceptance and market acceptance. Medical equipment and devices with ingrained microfluidic technology have received numerous research papers demonstrating proof-of-concept; however, over the past ten years, the integration of this type of technology in products for consumer use has become constrained due to the lack of standardized microfluidic devices that may be utilized by various customers.

Major participants in the marketplace need to concentrate on standardization and the incorporation of this kind of technology in healthcare products and laboratory apparatus to get past obstacles to the monetization of microfluidics.

North American dominance of this market:

To assure the promotion and sale of their goods in international markets, makers of medical devices must abide by strict rules and regulations. Since the majority of the major international players are situated in the US, the nation serves as an important manufacturing center for microfluidics devices. To assure the efficacy and safety of medical equipment, the FDA in the United States has established strict regulatory criteria and regulations. The FDA approval procedure for medical equipment has grown drawn out and complicated over the past few years, though. This is a significant obstacle that businesses must overcome when introducing novel, innovative goods in the US.

According to the geographic area, North America accounted for the lion's share of the microfluidic devices market in 2021 and is anticipated to continue dominating the market due to a rise in new products, a solid healthcare system, and the existence of major contenders. Nevertheless, due to rising healthcare costs, expanding medical systems, and an extensive population base, Asia-Pacific is anticipated to experience the greatest expansion.

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Key companies and their business strategies:

The biggest players in the global microfluidic devices market include Agilent Technologies, Elveflow, Bio-Rad Laboratories, Inc., Cellix Ltd., Danaher Corporation, Abbott Laboratories, Illumina, Inc., Qiagen, Fluidigm Corporation, Biomérieux, Inc., Life Technologies Corporation, F. Hoffmann-La Roche Ltd, PerkinElmer, Inc., Micronit Micro Technologies B.V., and Thermo Fisher Scientific.

Market Segmentation:

By Product Type

- Microfluidic Chips
- Microfluidic Sensors
- Microfluidic Pumps
- Microneedles
- Others

By Material

- Glass
- Silicon
- Polymer
- Others

By Application

- In-Vitro Diagnostics
- Point-of-Care Testing
- Clinical Diagnostics
- Pharmaceutical Research
- Lab Analytics & Testing
- High Throughput Screening
- Drug Delivery
- Others

By Buyer

- Pharmaceutical & Biotechnology Companies
- Diagnostic Centers
- Research Institutes
- Others

By Geography:

- North America
 - > United States
 - > Canada
 - > Rest of North America

- Europe
 - > Germany
 - > United Kingdom
 - > Italy
 - > France
 - > Spain
 - > Rest of Europe

- Asia Pacific
 - > Japan
 - > India
 - > China
 - > Australia
 - > South Korea
 - > Rest of Asia Pacific

- Middle East & Africa
 - > UAE
 - > Saudi Arabia
 - > South Africa
 - > Rest of the Middle East & Africa

- South America
 - > Brazil
 - > Rest of South America

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