

Pioneering Precision: The Expanding Market of Mass Spectrometry Technology

Significant investments in resolving environmental issues and supporting development of new drugs and formulations are some key factors driving revenue growth

VANCOUVER, BC, CANADA, June 28, 2023 /EINPresswire.com/ -- The Global [Mass Spectrometry Market](#) size reached USD 4.36 Billion in 2021 and is expected to register a revenue CAGR of 6.1% during the forecast period, according to latest analysis by Emergen Research. Increased spending by

pharmaceutical companies on research & development activities is a major factor driving market revenue growth. These research activities are also facilitating developments and drawing in investments in biopharmaceutical and personalized medicine. Pharmaceutical and biotechnology sectors account for 18.9% of total global research & development expenditure,

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Mass Spectrometry Industry Growth – at a CAGR of 6.1%, Market Trends – Significant investments in manufacturing mass spectrometers that have smaller footprints whilst retaining analytical capabilities”

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according to the 2018 European (EU) Industrial Research & Development Investment Scoreboard. Mass spectrometry is used extensively in the pharmaceutical industry, ranging from drug discovery to late-stage development and clinical trials. As a result, increasing funding in pharmaceutical and biotechnology industries is expected to continue to support revenue growth of the market over the forecast period.

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However, cost of spectrometry instruments is high owing

to presence of more advanced features and functionalities and technological advancements. Also, the cost of conforming these systems to industry standards is significantly high. In addition, demand for mass spectrometers has increased over time as a result of technological

advancements and increased operational efficiencies. Pharmaceutical companies require a large number of such systems, which raises capital cost significantly. In addition, because academic research laboratories have limited budgets, such systems are out of reach. These are some primary factors limiting high end-user adoption of mass spectrometry systems. Moreover, skilled personnel with relevant experience and knowledge are required for efficient use of spectrometry equipment. Errors such as misplacing a sample, fingerprints, or bubbles in the solution can have an impact on final product quality. Sample preparation is an important step in isolating the analyte of interest in mass spectrometry. It eliminates interferences that may have an impact on the precision of the result. Lack of knowledge about the best technology to use also has an impact on results and may result in direct and indirect costs to end-users. The current shortage of skilled personnel for method development, validation, operation, and troubleshooting activities is expected to limit market revenue growth.

Some major companies in the global market report include Thermo Fisher Scientific, Sciex, Agilent Technologies, Waters Corporation, Shimadzu Corporation, Bruker, Jeol Ltd., Teledyne FLIR LLC, MKS Instruments, Analytik Jena GmbH, Applied Rigaku Technologies, Inc., and Kore Technology.

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Some Key Highlights From the Report

Hybrid mass spectrometry segment accounted for significantly robust revenue share in 2021. High investments in providing solutions that enable end-users to decipher complex mixtures is a key factor contributing to revenue growth of this segment. On 15 June 2022 for instance, Thermo Fisher Scientific, which is a leading manufacturer of innovative medical technologies announced offering its Direct Mass Technology mode to enable simultaneous charge detection for analysis of previously unmeasurable analytes. Also, it will complement laboratories and medical research institutes by providing proteomics and aid in deciphering complex mixtures of large macromolecules. Increasing demand can also be attributed to the various greenfield projects executed in countries such as India and China.

Life science research segment accounted for significantly large revenue share in 2021. Strategic initiatives are undertaken in various countries due to increasing prevalence of chronic diseases and significant investments being made by biopharmaceutical companies in the formulation of new drugs. These factors are driving revenue growth of this segment to a major extent. In addition, companies are providing innovative solutions and investing in the manufacturing of medical technologies that aid medical industry professionals in simplifying diagnostic and treatment processes. This is another factor contributing to revenue growth of this segment.

Pharmaceutical Industry segment accounted for significantly large revenue share in 2021. Rising investments in improving the sensitivity and resolution of these instruments is a key factor driving revenue growth of this segment. Mass spectrometry is a powerful analytical tool that

serves various applications in pharmaceutical and biomedical fields. Also, it has opened new dimensions in the analysis of pharmaceuticals and complex metabolites of biological systems. When compared to other conventional analysis techniques, mass spectrometry is the only one for molecular weight determination, through which users can predict the molecular formula.

Market in North America accounted for largest revenue share in 2021. Increasing presence of companies such as Thermo Fisher Scientific, Agilent Corporation, and others is a key factor driving revenue growth of the market in this region. These companies are investing significantly in research & development activities and developing new resins for the isolation and purification of vaccines. In addition, initiatives are being undertaken to spread awareness regarding new and advanced spectrometry products and technology.

On 10 December 2021, Shimadzu Corporation, which is a global supplier of analytical or measuring instruments and industrial machinery headquartered in Kyoto, Japan, announced entering the high-end market by introducing various new models of analytical balances. The new AP-AD series models not only provide excellent performance, such as fast weighing times, high measurement stability, and minimized errors, but also include new convenience features, such as automatic doors and touchless sensors. These sensors allow the entire range of weighing operations to be performed without touching the main unit's operating panel, which prevents infection and reduces the risk of foreign matter contaminating analytical samples. In addition, the new series includes an ionizer for removing static electricity from samples and containers, as well as a movable internal windbreak plate for reducing weighing times.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/mass-spectrometry-market>

Emergen Research has segmented the global mass spectrometry market on the basis of technology, application, end-use, and region:

Technology Outlook (Revenue, USD Billion; 2019-2030)

Hybrid Mass Spectrometry

Single Mass Spectrometry

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Life Science Research

Drug Discovery

Environmental Testing

Food Testing

Clinical Diagnostics

Others

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Pharmaceutical Industry

Biotechnology Industry

Research & Academic Institutes

Food & Beverages Industry

Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Mass Spectrometry market?

What are the key product types and applications of the Mass Spectrometry industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Mass Spectrometry market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Mass Spectrometry Market by 2030?

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edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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