

Lab Information Management Systems Market: Explosive Growth Forecasted, Expected to Hit USD 4.15 Billion by 2031

Outbreak of the pandemic gave way to a significant surge in demand for LIMS in clinical laboratories for Covid-19 testing, which impacted the market positively.

PORTLAND, OREGON, UNITED STATES, September 26, 2023 /

EINPresswire.com/ -- A laboratory information management system is also known as a laboratory management system, a software system that enables support laboratory operations that can track

workflow and specimens, aggregate data for research or business intelligence purposes, and ensure laboratory operations are compliant with various regulations and standards. LIMS enables labs to produce accurate, reliable, reproducible, and faster data. These systems are widely used in various industries such as life science, chemicals, oil & gas, and other industries.



Allied Market Research published a report, titled, "[Lab Information Management Systems Market](#) by Product Type (Broad-Based/Multipurpose LIMS, Industry Specific LIMS), by Component (Software, Services), by Delivery Mode (Web-Based and Cloud-Based, On-Premises), by Industry Type (Life Science, Chemical and Energy Industries, Food and Beverage and Agriculture Industries, Clinical Research Organization (CRO)/Contract Manufacturing Organizations (CMO), Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global market is expected to reach USD 4.2 billion by 2031, growing at a CAGR of 10.9% from 2022 to 2031.

The report also provides a detailed analysis of the market drivers, restraints, and opportunities, along with a comprehensive list of key players in the market.

Rise in research & development activities associated with drug discoveries has resulted in a steep surge in the adoption of lab information management solutions across the world, which in turn drives the global lab information management systems market. On the other hand, high costs associated with the same and lack of skilled professionals in the industry impede the

growth to some extent. However, rapid development of healthcare infrastructure along with the government's support to digitalized services in developing countries such as China, India, and others has paved the way for lucrative opportunities in the industry.

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- Agilent Technologies Inc.
- Illumina Inc.
- Siemens AG
- LabLynx, Inc. (LabLynx LIMS) Inc.
- Genetic Technologies, Inc.
- PerkinElmer, Inc. Inc.
- CreliaHealth Inc.
- LabWare Inc.
- Abbott Laboratories Executive
- Thermo Fisher Scientific Inc.

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By product type, the broad-based/ multipurpose LIMS segment contributed to the major share in 2021, holding around three-fifths of the global lab information management systems market revenue. The same segment would also showcase the fastest CAGR of 11.2% throughout the forecast period. This is attributed to the rise in the adoption of broad-based/ multipurpose LIMS across the world. They can collect and share data securely and instantaneously from anywhere to any device.

By delivery mode, the web-based and cloud-based segment accounted for nearly three-fifths of the global lab information management systems market share in 2021, and is expected to maintain the lion's share by 2031. This is because it provides users with the required access to their data from any location and from any device and enables them to store and share data with other users securely.

By industry type, the life science segment garnered the major share in 2021, contributing to around two-fifths of the global lab information management systems market revenue. The same segment would also display the fastest CAGR of 11.3% during the forecast period. This is due to the increased research and development activities in biopharmaceutical industries worldwide.

By region, North America held the major share in 2021, accounting for around two-fifths of the global lab information management systems market revenue. This is owing to the high adoption rate of technologically advanced lab information management system, rise in healthcare

expenditure, and the presence of major key players across the region. The Asia-Pacific region, on the other hand, would portray the fastest CAGR of 11.9% from 2022 to 2031. The presence of biotech/pharma laboratories and contract research organizations in this province has increased the demand for laboratory information management systems, which has fueled the market growth.

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Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

By Region Outlook

- North America
(U.S., Canada, Mexico)
- Europe
(Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific
(Japan, China, India, Rest of Asia-Pacific)
- LAMEA
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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