

Microfluidic Devices Market Forecasted to Reach \$158.1 Billion by 2031, Says Allied Market Research

PORTLAND, OREGON, UNITED STATES, April 3, 2024 /EINPresswire.com/ -- The global [microfluidic devices market](#), as outlined by a report from Allied Market Research, showcased significant growth in 2021, generating \$21.7 billion. It is projected to reach \$158.1 billion by 2031, with a notable CAGR of 22.4% from 2022 to 2031. This market analysis delves into crucial strategies, drivers, competition, market dynamics, size, and key investment regions.



Microfluidic devices find applications across various sectors such as pharmaceuticals, biotechnology, healthcare, and academic research. They are utilized for tasks ranging from cell analysis and DNA sequencing to drug discovery, clinical diagnostics, and point-of-care testing.

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Key drivers of the microfluidic devices market include the miniaturization and automation of laboratory processes facilitated by these devices. They offer advantages like reduced sample volumes, faster analysis time, improved accuracy, and cost savings, contributing to their adoption in research and clinical settings.

Lab-on-a-chip technology is a significant driver, integrating multiple laboratory functions onto a single chip. This technology enables parallel processing of multiple samples, efficient use of reagents, and the ability to perform complex assays in a compact and portable format.

Market Segmentation:

Material:

Glass-based microfluidic devices
Polymer-based microfluidic devices
Silicon-based microfluidic devices
Others (e.g., metals, ceramics)

Application:

Clinical diagnostics
Drug discovery and development
Point-of-care testing
Research (academic and industrial)
Environmental monitoring
Food and beverage testing
Industrial process control
Others

Product Type:

Microfluidic chips
Micropumps
Microneedles
Microvalves
Droplet generators
Lab-on-a-chip systems
Others

End User:

Hospitals and diagnostic laboratories
Pharmaceutical and biotechnology companies
Research institutes and academic institutions
Contract research organizations (CROs)
Others (food testing labs, environmental agencies, etc.)

Geography:

North America (United States, Canada)
Europe (United Kingdom, Germany, France, Spain, Italy, Rest of Europe)
Asia Pacific (China, Japan, India, South Korea, Australia, Rest of Asia Pacific)
Latin America (Brazil, Mexico, Rest of Latin America)
Middle East and Africa (South Africa, Saudi Arabia, UAE, Rest of Middle East and Africa)

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Regional Growth Dynamics:

Based on region, North America accounted for the highest share in 2021, contributing to more than two-fifths of the global microfluidic devices market, and is likely to dominate the market during the forecasted timeframe. However, Asia-Pacific is projected to portray the fastest CAGR of 24.6% during the forecast period. The research also analyzes the regions including Europe and LAMEA.

Competitive Landscape:

Agilent Technologies, Inc.
Danaher Corporation
Thermo Fisher Scientific Inc.
PerkinElmer, Inc.
Fluidigm Corporation
Dolomite Microfluidics
Bio-Rad Laboratories, Inc.
Illumina, Inc.
Cepheid (a subsidiary of Danaher Corporation)

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achieve sustainable growth in their respective market domain.

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