

# Microplate Reader Market To Surpass USD 904.74 Million By 2031

*Microplate Reader Market Shows Exponential Growth Driven by Specific applications, the rise of microplate reader types and the impact of regional markets.*

AUSTIN, TEXAS, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- The [Microplate Reader Market](#), according to the SNS Insider report, stood at USD 488.8 million in 2023, which is expected to reach a staggering USD 904.74 million by 2031, reflecting a

robust Compound Annual Growth Rate (CAGR) of 8% from 2024 to 2031. Fueled by the booming biotechnology industry and its expanding role in drug discovery, genomics, and proteomics research, the microplate reader market is poised for accelerated growth.

List of Microplate Reader Market Companies Profiled in Report:

- Danaher Corporation,
- Thermo Fisher Scientific, Inc.,
- BMG Labtech,
- PerkinElmer, Inc.,
- Promega Corporation,
- Bio-Rad Laboratories,
- Lonza,
- Agilent Technologies, Inc.,
- Enzo Life Sciences,
- Berthold Technologies GmbH & Co. KG,
- and Others.

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## Booming Biotech Drives Microplate Reader Demand

The rise of biotechnology and its expanding applications in drug discovery, genomics, and proteomics research are fuelling the demand for microplate readers. These devices offer significant advantages over traditional tools like spectrophotometers. They're faster, more efficient, and provide a wider range of reading functions, streamlining research workflows. Microplate readers are known for being relatively low-maintenance and long-lasting. Advancements in lamp technology, including deuterium, halogen, Xenon flash, and LED options, have further improved their lifespan. This reliability fosters greater adoption of these instruments. Detector and method advancements in microplate readers allow for high-throughput drug screening with quicker turnaround times and high accuracy. This enables researchers to process large volumes of drug compounds using minimal reagents, reducing overall costs. The integration of various analytical technologies with microplate systems opens exciting new avenues for market growth. For example, the Biotek Instruments' Cytation 7 Cell Imaging Multi-Mode Reader combines microscopy with multi-mode detection in a single instrument. These innovative, multi-purpose systems are expected to significantly boost market growth in the coming years.

New advancements of the Microplate Reader Market which constantly evolving are:

DanaherCorp unveiled the SpectraMax Mini Multi-Mode reader in April 2022, a compact benchtop solution designed for academic labs.

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### Segmenting the Microplate Reader Market

#### By Product

- Single-mode Readers
- Absorbance Microplate Readers
- Fluorescence Microplate Readers
- Luminescence Microplate Readers
- Others
- Multi-mode Readers
- Filter-based Microplate Readers
- Monochromator-based Microplate Readers
- Hybrid Microplate Readers

#### By Application

- Genomics & Proteomics Research
- Drug Discovery
- Clinical Diagnostics

□Others

By End User

□Pharmaceutical & Biotechnology Companies & CROs

□Academic & Research Institutions

□Others

Single-mode readers, popular for affordability and ease of use, lead the market. However, multi-mode readers are catching up due to their expanded functionalities. The dominance of drug discovery applications drives the market due to the high-throughput capabilities of microplate readers. Genomics and proteomics research is another key driver as these instruments support various protein and DNA quantification techniques. Pharmaceutical companies and CROs are the biggest spenders due to their focus on drug development. Academic institutions are also a fast-growing segment due to increasing research activities and funding.

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Impact of Geopolitical Tensions on the Microplate Reader Market

The War disrupts drug development with halted trials and supply chain whereas companies refocus efforts on humanitarian aid and war-related treatments. Academic research collaborations are fractured. Despite a potential short-term demand dip from PB&Cs and CROs due to economic slowdown, the long-term outlook for microplate readers remains positive. The irreplaceable role in research areas like drug discovery will prevail, and academia's focus on research is likely to sustain the market.

North America leads the Microplate Reader Market

North America Dominates as the leader in the microplate reader market, holding over 41% market share. This dominance stems from a robust biopharmaceutical and CRO industry, strong R&D focus, and the presence of major players like Agilent, Danaher, and PerkinElmer. Additionally, the rise in infectious disease testing, particularly ELISA-based tests during COVID-19, further fueled market growth in this region.

Key takeaways from the Microplate Reader Market

The market is expected to grow significantly (CAGR of 8%) due to the booming biotechnology industry and its increasing reliance on microplate readers in drug discovery, genomics, and proteomics research.

Advancements in lamp technology, detectors, and methods are enabling faster drug screening, higher accuracy, and the use of fewer reagents, reducing costs. Additionally, the integration of various analytical technologies with these systems is creating new market opportunities.

North America leads the market due to a strong biopharmaceutical and CRO industry, high R&D

focus, and the presence of major players.

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