

Chromatography Resin Market Set to Reach USD 5.03 Billion by 2031, Fueled by Biosimilar Demand and Pharmaceutical R&D

"Separating Success: Navigating the Chromatography Resin Market - Trends, Applications, and Innovations Driving Analytical Efficiency."

TEXES, AUSTIN, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- The [Chromatography Resin Market](#) is poised for substantial growth, with projections indicating it will reach USD 5.03 billion by 2031, expanding at a CAGR of 8.1% during the forecast period (2024-2031). According to the SNS Insider report, the Chromatography Resin Market was valued at USD 2.7 billion in 2023 and is anticipated to experience significant expansion in the coming years.



Growing Demand for Biosimilars and Chromatography Resins

Biosimilars, cost-effective alternatives to biologic drugs, have emerged as a game-changer in healthcare, effectively treating various medical conditions. The ongoing research and development endeavors aimed at expanding the therapeutic applications of biosimilars, coupled with their increasing demand, are poised to drive the utilization of chromatography resins.

Furthermore, the expanding pharmaceutical industry, driven by stringent quality standards and increasing demand for high-quality medications, is propelling the adoption of chromatography resins across various stages of drug development and production. The versatility and efficacy of chromatography techniques make them indispensable for the isolation and purification of active pharmaceutical ingredients (APIs) and excipients.

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Some of the Key Players Included are:

- Merck KGaA
- Bio - Rad Laboratories, Inc.
- WIPRO GE HEALTHCARE PVT LTD
- Purolite
- GRACE
- Mitsubishi Chemical Holdings Corporation
- Danaher
- Tosoh Corporation
- GE Healthcare
- Avantor Performance Materials Inc

Recent Developments

- In April 2023, Mitsubishi Chemical embarked on the commercial implementation of polycarbonate (PC) resin recycling, aiming to achieve an annual processing capacity of 10,000 tons by 2030.
- In June 2022, Bio-Rad Laboratories, Inc. launched CHT prepacked Foresight Pro Columns, specifically designed to support downstream process-scale chromatography applications throughout different stages of biological drug development and production.
- In October 2021, Tosoh Bioscience LLC acquired Semba Biosciences, a pioneer in multi-column chromatography (MCC) technology, expanding its chromatography resin-related business.
- In April 2020, Bio-Rad Laboratories, Inc. introduced a SARS-CoV-2 Total Ab test kit, enabling the detection of antibodies developed against the virus responsible for COVID-19.
- In March 2020, Danaher Corporation acquired General Electric Company's life sciences division's Biopharma business, subsequently renaming it Cytiva.

Segment Analysis

By Type, the Natural Polymer sub-segment commanded a dominant 51.1% share in 2023, driven by increased consumption of naturally derived products and widespread use in size and paper chromatography across various industries.

By Type

- Synthetic Resins
- Natural Polymer
- Inorganic Media

By Technique, the Ion Exchange sub-segment captured a 43.0% market share in 2023, fueled by its increasing application in drug discovery processes and its pivotal role in the food and beverage industry.

By Technique

- Ion Exchange
- Affinity
- Size Exclusion
- Hydrophobic Interaction
- Mixed Mode
- Others

By Application, the Pharmaceutical & Biotechnology sub-segment dominated with an 80% revenue share in 2023, attributed to the extensive use of resins in pharmaceutical processes to ensure purity and quality.

By Application

- Pharmaceutical & Biotechnology
- Food & Beverage
- Others

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Impact of the Russia-Ukraine War

The ongoing conflict between Russia and Ukraine has introduced significant disruptions in the global supply chain, leading to escalated prices for raw materials and increased operational costs for businesses. The pharmaceutical industry, which heavily relies on chromatography resins, has been particularly affected. The war has hindered the transportation and availability of these resins, causing delays in drug development and production. Additionally, economic sanctions imposed on Russia have further exacerbated the situation, limiting access to crucial resources.

Impact of Economic Slowdown

The global economic slowdown has cast a shadow over various industries, including the chromatography resin market. Reduced investments in research and development activities, coupled with cautious spending by pharmaceutical companies, have hampered market growth. The economic downturn has also impacted consumer purchasing power, leading to decreased demand for non-essential medications, indirectly affecting the chromatography resin market.

North America, with a 33.1% revenue share in 2023, leads the chromatography resin market.

The region's dominance is attributed to the surging demand for drug discovery to combat global diseases, the growing interest in monoclonal antibodies, and the robust presence of major pharmaceutical companies. The U.S., in particular, holds a significant 92.5% market share in the region due to its well-developed pharmaceutical industry and ongoing research and development initiatives.

Key Takeaways

- Biosimilar demand and pharmaceutical R&D are driving the growth of the chromatography resin market.
- Recent developments, such as Mitsubishi Chemical's PC resin recycling initiative and Bio-Rad Laboratories' new product launches, highlight the market's dynamism.
- North America, led by the U.S., dominates the market, while Europe also shows strong growth potential.
- The Russia-Ukraine war and global economic slowdown have presented challenges to the market, impacting supply chains and investment decisions.

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