

Spectrometry Market Expected to Grow at 6.2% CAGR, Surpassing \$20.3 Billion by 2031

WILMINGTON, DELAWARE, UNITED STATES, June 3, 2024

/EINPresswire.com/ -- Spectrometry is the measurement of spectra formed by materials when they interact with sample or emit electromagnetic radiation. It is the analysis of light-matter interactions as well as reactions and measurements of radiation intensity and wavelength. It is widely used in spectroscopic evaluation of sample materials to identify certain substances like chemical compounds, impurities, contaminants, or pollutants. Depending upon the sample and requirement it can be examined through various molecular mass and atomic spectroscopy techniques.



SPECTROMETRY MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Spectrometry market is expected to reach **\$20.3 Billion** in 2031

Growing at a **CAGR of 6.2%** (2022-2031)

Spectrometry Market Report

The graphic features a blue and white color scheme with a photograph of laboratory equipment on the right side. The text is presented in a clean, professional layout with bold highlights for key figures.

Key players in the market include:

Leco Corporation, Shimadzu Corporation, Endress+Hauser Group, Perkin Elmer Inc., Waters, Bruker Corporation, Thermo Fisher Scientific, Inc., Danaher Corporation, Kore Technology, Agilent Technologies

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By type, the market is segmented into molecular spectrometry, mass spectrometry, and atomic spectrometry. The molecular spectrometry segment generated maximum revenue in 2021, accounting \$4,281.93 million of [spectrometry market](#) size, owing to its wide applications in life science industry and availability of numerous technologically advanced instruments. The mass spectrometry industry is expected to witness highest CAGR of 6.9% during the forecast period, owing to its rapid analysis with higher resolutions and launch of novel products with huge advancements such as by combination of the instruments with the chromatographic techniques.

Depending on end user, the market is classified into pharmaceutical & biotechnology companies, research & academic institutes, and others. The research & academic institutes segment dominated the market in 2021, with \$5,023.17 million of spectrometry market size, owing to rise in R & D activities for drug discovery and toxicity testing. The others segment is expected to witness highest CAGR of 6.9% during the forecast period, owing to rise in awareness for food safety and environmental testing's.

North America accounted for a majority of the global spectrometry market share in 2021, and is anticipated to remain dominant during the forecast period. This is attributed to technological advancements in spectrometry techniques, integration of advanced hardware and software processes in spectrometry devices, and presence of key & robust research infrastructure in the region. However, Asia-Pacific is anticipated to witness notable growth, owing to rise in R&D activities, implementation of food safety regulations, establishment of facilities, and increase in investments projects for end user's industries in the region.

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The surge in the elderly demographic is a key driver of global market expansion in the projected timeframe.

Among the fastest-growing segments of the global populace is the elderly cohort.

For example, in 2020, the number of individuals aged 65 and older exceeded 727 million, representing 9.3% of the global populace.

Common microbial illnesses affecting the aging populace encompass skin infections, bacterial pneumonia, influenza, urinary tract infections, and gastrointestinal infections.

Due to their diminished immunity and metabolism, older individuals frequently undergo diagnostic tests such as microbial testing.

Consequently, these factors are anticipated to propel the global market's growth throughout the forecast period.

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Limited imaging capabilities pose a significant challenge to global market growth

Mass spectrometers excel at identifying molecules based on mass-to-charge ratios

Molecules are represented graphically with peaks indicating their quantity in the sample

Molecular imaging techniques are crucial in pharmaceutical research and biomarker discovery

These techniques enable visualization of biological and anatomical features of molecules

Current spectrometers lack the ability to perform imaging functions

This limitation could impede the market's growth during the forecast period

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