

Global Life Science Reagents Market Set For 7.2% Growth, Reaching \$69.03 Billion By 2028

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Market Size, Trends, And Global Forecast 2024-2033

What is the current growth rate and size of the Life Science Reagents market?



The life science reagents market size is expected to see strong growth in the next few years. It will grow to \$69.03 billion in 2028 at a compound annual growth rate (CAGR) of 7.2%" *The Business Research*

The Business Research Company The life science reagents market size has seen robust growth in recent years. The market size is projected to grow from \$48.86 billion in 2023 to \$52.31 billion in 2024 at a compound annual growth rate CAGR of 7.1%. This significant historical growth can be attributed to advancements in molecular biology, increased funding for research, the rising prevalence of chronic diseases, the emergence of personalized medicine, and recent global health crises.

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What is the expected growth of the Life Science Reagents market in the coming years?

The life science reagents market size is slated for substantial growth in the ensuing years. The market is projected to expand to \$69.03 billion in 2028 at a compound annual growth rate CAGR of 7.2%. This prolific growth can be attributed to the aging population and chronic diseases, technological advancements in diagnostics, increasing R&D expenditure, adoption of high-

throughput screening methods, and strict regulatory and quality standards.

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What are the major drivers influencing the growth of the Life Science Reagents market?

A significant growth driver propelling the life science reagents market is the rising prevalence of infectious diseases. Infectious diseases are illnesses triggered by pathogens such as bacteria, viruses, fungi, or parasites that can be transmitted from one person to another or through environmental sources. Factors contributing to the increased prevalence of infectious diseases include global travel, urbanization, climate change, and antibiotic resistance. Life science reagents play a crucial role in diagnostics, research, and treatment development for infectious diseases by facilitating the detection and analysis of pathogens. For instance, in March 2024, according to the Centers for Disease Control and Prevention, a US-based government agency, the number of reported tuberculosis TB cases in the United States increased to 8,331 in 2022, compared to 7,870 cases reported in 2021. This makes for an increase of 461 cases, or approximately a 5.9% rise, indicating a slight upward trend in TB cases over the year. This rising trend in infectious diseases underscores the importance of the life science reagents market.

Who are the key industry players in the Life Science Reagents market?

Major companies operating in the life science reagents market include Thermo Fisher Scientific Inc., Danaher Corporation, Merck Group, Becton Dickinson and Company, Agilent Technologies Inc., PerkinElmer Health Sciences Inc, Bio-Rad Laboratories Inc., Bio-Techne Corp, Promega Corporation, Genscript Biotech Corporation, Sino Biological Inc., New England Biolabs Inc., Kaneka Corporation, OriGene Technologies Inc., SeraCare Life Sciences Inc., Cayman Chemical Company, Takara Bio USA Inc., Cell Signaling Technology, Rockland Immunochemicals Inc., Santa Cruz Biotechnology Inc., Creative Diagnostics, HyTest Ltd, Geno Technology Inc., MyBiosource Inc., Fritz Hoffmann-La Roche, and Enzo Life Sciences Inc.

What are the latest trends in the Life Science Reagents market?

Companies in the life science reagents market are focusing on developing novel solutions like customizable light settings to enhance experimental conditions and accuracy in research, thereby pushing the study of light-dependent organisms. The customizable light setting allows adjustments of light intensity, color, and duration to meet specific experimental or environmental needs. For example, in June 2023, Beckman Coulter Life Sciences, Inc., launched a microbioreactor light array module, designed to facilitate the cultivation of photosynthetically active microalgae and microorganisms. The Light Array Module LAM for the BioLector XT Microbioreactor is explicitly built for light-dependent organisms, offering customizable light settings within the 400-700 nm spectrum.

How is the Life Science Reagents market segmented?

The life science reagents market is segmented by:

1 Product: Chromatography Reagents, Molecular Diagnostic Reagents, Clinical Chemistry Reagents, Flow Cytometry Reagents, Cell And Tissue Culture Reagents, Hematology And Hemostasis Reagents, Microbiology Reagents, Other Products

2 Application: Protein Synthesis And Purification, Gene Expression, DNA And RNA Analysis, Drug Testing, Other Applications

3 End Use: Hospitals And Diagnostics Laboratories, Commercial And Contract Research Manufacturers, Academic And Research Institutes, Manufacturers, Other End Uses

What are the regional insights into the Life Science Reagents market?

North America was the largest region in the life science reagents market in 2023. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. The detailed report covers regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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