

## **Lab Automation Market is estimated to be US\$ 7.03 billion by 2030 with a CAGR of 5.30% during the forecast period**

**Lab Automation Market** accounted for US\$ 4.21 billion in 2020 and is estimated to be US\$ 7.03 billion by 2030 and is anticipated to register a CAGR of 5.30%. Laboratory automation is a multidisciplinary approach to researching, developing, optimising, and capitalising on laboratory technologies that enable new and enhanced procedures. Laboratory automation specialists are academic, commercial, and government researchers, scientists, and engineers who conduct research and develop new technologies to boost productivity, improve experimental data quality, shorten lab process cycle times, or enable experiments that would otherwise be impossible.

**The report " Global Lab Automation Market, By Product Type (Automated Liquid Handling System, Micro plate Reader, Automated Storage and Retrieval System, Automated ELISA System, Automated Nucleic acid purification system, Robotic system, Software, Others), By Applications (Drug Discovery, Clinical Diagnostics, Genomics, Proteomics, Cell Biology and Other Applications), By End Users (Pharmaceutical And Biotechnology Companies, Diagnostics Laboratories, Research and Academic Institutions), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"**

### **Key Highlights:**

- Abbott Laboratories receives U.S. marketing approval for the Covid-19 portable test, which may provide results in as little as 15 minutes. The approval came from the US Food and Drug Administration's emergency use authorization programme.
- In January 2020, Hamilton Health Sciences, a Canadian hospital network, announced a CAD 270 million strategic alliance with Siemens Healthineers. The company intends to provide full services for the latest imaging technology in hospitals over the course of the 15-year contract, with an option to extend it for another ten years. The primary goal of this collaboration is to improve healthcare quality through precision medicine and digital health solutions.

### **Analyst View:**

To fulfil the expanding needs of the healthcare sector, pharmaceutical and biotechnology businesses are investing heavily in research. Pharmaceutical businesses such as Sun Pharmaceuticals, Cipla, and Lupin Ltd., for example, invested 8.8% of their revenues on R&D in FY 2018, according to the India Brand Equity Foundation (IBEF). Furthermore, cooperation between pharma companies and healthcare stakeholders for R&D into therapies will promote the use of lab automation, likely driving the demand for Lab Automation market above production levels.

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**Key Market Insights from the report:**

Global Lab Automation Market accounted for US\$ 4.21 billion in 2020 and is estimated to be US\$ 7.03 billion by 2030 and is anticipated to register a CAGR of 5.30%. The global lab automation market report segments the market on the basis of product type, applications, end users, and region.

- Based on Product Type, Global Lab Automation Market is segmented into Automated Liquid Handling System, Micro plate Reader, Automated Storage and Retrieval System, Automated ELISA System, Automated Nucleic acid purification system, Robotic system, Software, Others.
- Based on Application, Global Lab Automation Market is segmented into Drug Discovery, Clinical Diagnostics, Genomics, Proteomics, Cell Biology and Other Applications.
- Based on End-User, Global Lab Automation Market is segmented into Pharmaceutical And Biotechnology Companies, Diagnostics Laboratories, Research and Academic Institutions.
- By Region, the Global Lab Automation Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape & their strategies of Global Lab Automation Market:**

The key players operating in the lab automation market are Hamilton Robotics, Inc., Molecular Devices, LLC, Tecan Group Ltd., PerkinElmer, Inc., Thermo Fisher Scientifics, Inc., BMG Labtech GmbH, Aurora Biomed, Inc., Hudson Robotics, Agilent Technologies, Inc. and Bio Tek Instruments, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

**About Prophecy Market Insights**

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

**Some Important Points Answered in this Market Report Are Given Below:**

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.

- Study on the regional analysis that is expected to register the highest growth over the forecast period

**To know more**

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