Laboratory Informatics Market Projected to Reach USD 8.10 Billion by 2032 at a CAGR of 8.27% - SNS Insider

The Laboratory Informatics Market Growth is Driven by Automation, Cloud Technology, and Rising R&D Investments

AUSTIN, TX, UNITED STATES, December 17, 2024 /EINPresswire.com/ -- According to SNS Insider, The [Laboratory Informatics Market](#) Size was esteemed at USD 3.95 billion in 2023 and is expected to arrive at USD 8.10 billion by 2032 and develop at a CAGR of 8.27% over the forecast period 2024-2032.

LABORATORY INFORMATICS MARKET

Laboratory informatics is a specialised use of IT that uses a platform of devices, software, and data management tools to optimize laboratory operations. Scientific data can be gathered, transferred, processed, and evaluated for rapid use with the help of laboratory informatics.

MARKET STASTISTICS

MARKET SIZE IN (2023)	CAGR (2024-2032)	MARKET SIZE BY (2032)
USD 3.95 BN	8.27%	USD 8.10 BN

REGIONAL ANALYSIS

North America dominated the market, followed by Europe. The strong economies of the United States and Canada have allowed for major investments in new technologies

KEY PLAYERS

Abbott · Agilent Technologies · CORE INFORMATICS

Laboratory Informatics Market

Advancements in Automation and Cloud Technology Drive Growth in the Laboratory Informatics Sector

Advancements in Molecular Genomics, Genetic Testing & Personalized Medicine Anticipated to Drive Market for Laboratory Informatics from 2024-2032 Rising need for automation systems to improve throughput rates and minimize human errors is escalating market growth. This led to rapid adoption of user-friendly software and cloud-based and SaaS platforms in laboratories, streamlining operations and reducing data management burdens. As research facilities adopt mobile and voice-enabled technologies to streamline workflows, cloud migration has become a standard. Laboratory informatics is an essential aspect for any industry working with large amounts of data, such as healthcare, pharmaceuticals, and biotechnology, due to its ability to help manage data coming from high-throughput systems while ensuring compliance with regulatory bodies. The increasing prevalence of robotics and automation will further enhance reproducibility, while also reducing the time taken to set up a study analyze data, and interpret results.

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Key Laboratory Informatics Market Players:
Abbott Informatics
Agilent Technologies
Thermo Fisher Scientific Inc.
Core Informatics
ID Business Solutions Ltd.
LabWare
LabVantage Solutions Inc.
LabLynx Inc.
McKesson Corporation
Waters Corporation
PerkinElmer Inc

Market analysis

The growth of the Laboratory Informatics Market can be attributed to the fact that several factors are changing the way a laboratory works. The growth of laboratory automation, intended to improve efficiency, minimize manual errors, and accelerate research, is a key driver of this. In response, integrated laboratory informatics solutions are emerging, providing holistic data management, real-time analytics, and improved workflow integration. Moreover, strict regulatory standards especially in pharmaceuticals and healthcare have led organizations to opt for advanced informatics systems for recovering the internal and international standards such as the Good Laboratory Practices (GLP), and data integrity guidelines. Additionally, investments in research & development (R&D) by pharmaceutical and biotechnology companies are a major factor boosting the market, wherein laboratory informatics enable the acceleration of drug development and resource utilization, ensuring you stay ahead of the ever-changing competitiveness in your industry.

Segmentation Analysis

By Product

In 2023, the Laboratory Information Management Systems (LIMS) segment dominated the market with a market share of 49%, The need for efficient data management and automation in important markets such as healthcare, pharmaceuticals, biotechnology, and environmental testing is fueling this dominance. Some of the features of LIMS solutions include sample tracking, data analysis, regulatory compliance, integration with laboratory instruments, and so on; hence they help improve productivity and accuracy, as well as data integrity. One such example is Sapio Sciences announcing the introduction of Sapio Jarvis, a cloud for scientists designed to host its organizing scientific data in October 2023.

The Enterprise Content Management (ECM) market segment is expected to grow at the fastest rate from 2024 to 2032. The rising trend of ECM will allow this vendor-integrated system to meet the growing challenges of the healthcare segment. It offers a uniform system to record, develop, sort, access, and analyze an organization's media, knowledge possessions, and electronic

documents. These solutions are offered by companies through consultation, design, implementation, and maintenance services.

By Component Type:
The services segment dominated the market with the largest share of 56% in 2023 and is expected to maintain the lead, owing to contract-based LIMS solutions becoming agile and service-based. Due to a lack of internal resources, large research laboratories and pharmaceutical companies are looking to outsource advanced analytics more than ever. Predictive maintenance, compliance analytics, and benchmarking are now essential to lab efficiency.

The software segment is expected to grow the fastest during the forecast period. This is attributable to sophisticated SaaS-based software solutions that allow laboratories to collect, store, and analyze data effectively. Software providers are modernizing their platforms to incorporate the newest AI-powered analytics tools to significantly improve lab productivity.

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Key Market Segments

By Product Type
• Laboratory Information Management Systems (LIMS)
• Scientific Data Management Systems (SDMS)
• Electronic Lab Notebooks (ELN)
• Enterprise Content Management (ECM)
• Chromatography Data Systems (CDS)
• Laboratory Execution Systems (LES)
• Electronic Data Capture (EDC) & Clinical Data Management Systems (CDMS)

By Delivery Type
• On-premise
• Cloud-based

By Component Type
• Services
• Software

By End-use Type
• Life Sciences
- Pharmaceutical and Biotechnology Companies
- Contract Services Organizations
- Biobanks/Biorepositories

- Academic Research Institutes
- Molecular Diagnostics & Clinical Research Laboratories
• CROs
• Chemical Industry
• Environmental Testing Labs
• F&B and Agriculture
• Petrochemical Refineries & Oil and Gas Industry
• Other Industries

Regional Analysis

In 2023, North America dominated the laboratory informatics market, holding a 43% revenue share. This growth is driven by technological advancements in measurement, digital, communication, and transportation, which have transformed clinical laboratory operations. The increasing demand for point-of-care and critical care testing has highlighted the need for real-time data and seamless information management to aid clinical decision-making.

The Asia Pacific region is projected to experience the fastest growth from 2024 to 2032. This expansion is fueled by rising demand from pharmaceutical manufacturers aiming to enhance efficiency and reduce costs, as well as the growing presence of Contract Research Organizations (CROs) in countries like India and China. Increased regional partnerships, such as Autoscribe Informatics' expansion in Australia, will further drive market growth.

Recent Developments

• In February 2024, LabVantage Solutions, Inc. launched advanced analytics, semantic search (AILANI), and customized LIMS solutions within an integrated ecosystem designed to enhance R&D laboratory processes.
• In November 2023, Thermo Fisher Scientific Inc. formed a strategic partnership with Flagship Pioneering to rapidly develop multi-product platforms and expand their biotech tools, diagnostics, and services offerings.

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Akash Anand
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