Micro pump Market Research Report - Global Forecast till 2023

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Description:

Global Micropump Market : Information by Product Type (Mechanical Micropump, Piezoelectric Micropump, Syringe Pump, Peristaltic Pump and Non-Mechanical Micropump), Material (Polymer, Glass and Silicon), Application (Drug Delivery Systems, Medical Device and In-Vitro Diagnostics), End User (Biotechnology and Pharmaceutical Companies, Hospitals and Diagnostic Centers and Research Institutes) and Region (Americas, Europe, Asia-Pacific and Middle East & Africa) - Forecast till 2023

Overview

The Global Micro-Pump Market is expected to register a CAGR of 19.4% and is anticipated to reach USD 3184.6 million by 2023.

Globally, the market for microfluidic pumps is gaining significant importance due to growing R&D investment in life sciences, pharmaceuticals, and increasing point of care testing demand.

The material mix changes providing opportunities for new players, increase in global demand for point of care testing, and rising awareness about the importance of controlled drug delivery, increased acceptance and use in biomedical research, and rising prevalence of chronic and fatal diseases are the major drivers propelling market growth. However, the geometrical and surface chemistry issues and adherence to stringent regulatory requirements are expected to restrain the market growth.

Market Dynamics

There has been a tremendous rise in the number of diseases among the population in the last couple of decades. According to WHO, Cancer is the second leading cause of death globally and was responsible for 8.8 million deaths in 2015. Globally, nearly one in six deaths are due to cancer. Microfluidic systems and micropumps play an essential role in such diseases where infusion therapy is employed.

Moreover, the role of micropumps has been instrumental in the point of care services. The development and adoption of these clinical tests are expected to drive demand for microfluidic pumps. Additionally, the development and adoption of these clinical tests are expected to drive demand for microfluidic pumps are likely to support market growth. On the other hand, adherence to stringent regulatory requirements and restraints impact analysis is anticipated to hamper the market growth.

Global Micropump Market Size, by End User, 2017 (USD Million)
Segmentation

The global micropump market has been segmented into type, material, application, and end user. By type, mechanical micropump, piezoelectric micropump, syringe pump, peristaltic pump, and non-mechanical micropump. Based on material, polymer, glass, and silicon. Based on application drug delivery systems, medical device, and in-vitro diagnostics. By end-user, biotechnology and pharmaceutical companies, hospitals and diagnostic centers, and research institutes. The biotechnology and pharmaceutical companies' segment of global micropump market accounted for a market value of USD 443.0 million in 2016.

Key Players

The prominent players in the global micropump market are Advanced Microfluidics, Alldoo Micropump, Microfluidica LLC, Servoflo Corporation, Takasago Electric, Inc., TOPS Industry & Technology Co. Ltd, World Precision Instrument, Xavitech, Christian Bürkert GmbH & Co. KG, Hargraves Technology Corporation (Parker), Longer Precision Pump Co. Ltd, Calon Cardio, and CircuLite Inc. Some of the key strategies followed by the players operating in the global micropump market were innovation, product development, acquisition, and expansion.

Regional Analysis

The global micropump market, based on region, is divided into the Americas, Europe, Asia-Pacific, and the Middle East & Africa. The Americas has been the largest market for micro pump ever since the technology came into existence and is estimated to dominate the global micropump market during the forecast period. There are several factors for the tremendous growth of the micropump market, such as a wider acceptance of the technology. The micropump technology was initially adopted by the North American countries, and over the years, the use of micro pumping systems has
increased. Major market players such as Cole Palmer, IDEX Corporation, Bio-Chem Fluidics, and World Precision Instruments, among others are based in the USA, which has led to the development of the state-of-the-art infrastructure required for the micro pumping technology. Government funding is another crucial factor in the overall market growth. The European market for micro-pump market is expected to be the second-largest during the forecast period. A considerable population requiring significant diagnostic and medical requirements, moreover, drug discovery and development, and delivery services have played an important role in the growth of the micropump market in the European region.

Additionally, the companies operating in the market are particularly focusing on mergers and acquisition, which is expected to support market growth. Asia-Pacific is estimated to be the fastest-growing market due to the increased R&D spending, health insurance penetration, and up-gradation of healthcare systems. Moreover, in the Asia-Pacific region, Japan accounted for a market share of 23.6% in 2016. Furthermore, the market in the Middle East & Africa is expected to witness steady growth due to limited access to healthcare facilities.

Key Updates

- In July 2017, Biochem Fluidics released the Maestro ULTRA piston pump, Opus Rocker Valves, Peristaltic Pumps
- In August 2017, Cole-Parmer released the Masterflex L/S Cytoflow Pump Head, developed explicitly for pumping live cells and shear-sensitive fluids
- In July 2016, Blacktrace launched the Dolomite Bio. Dolomite Bio specializes in microfluidic droplet applications which offer a range of microfluidic systems and individual modules, control software and reagents for cell biology applications.

Market Segmentation

Global Micropump Market, by Type

- Mechanical Micropump
- Piezoelectric Micropump
- Syringe Pump
- Peristaltic Pump
- Non-Mechanical Micropump

Global Micropump Market, by Material

- Polymer
- Glass
- Silicon

Global Micropump Market, by Application

- Drug Delivery Systems
- Medical Device
- In-Vitro Diagnostics

Global Micropump Market, by End User

- Biotechnology and Pharmaceutical Companies,
- Hospitals and Diagnostic Center
- Research Institutes

Global Micropump Market, by Region

- Americas
  - North America
    - US
    - Canada
  - Latin America
- Europe
  - Western Europe
    - Germany
    - UK
    - France
Contents:

### 1 INTRODUCTION

1.1 Definition 11
1.2 Scope of Study 11
1.3 Research Objective 11
1.4 Assumptions & Limitations 12
1.4.1 Assumptions 12
1.4.2 Limitations 12
1.5 Market Structure 12

### 2 RESEARCH METHODOLOGY