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APAC Bullish on BioSupplier Revenue Amidst Global Uncertainty

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The Asia-Pacific (APAC) market plays a crucial role for global biosupplier companies, contributing anywhere from 15 per cent to 25 per cent of their total global revenues.



Between 2021 and 2023, the bioprocessing market was one of the strongest performers, growing at about 18 per cent annually due to COVID-19-driven demand. However, 2023 was a challenging year for biosuppliers, with the decline in COVID-19-related spending and various global events impacting business, resulting in plummeting revenue for most firms.

While the bioprocessing sector saw impressive growth between 2021 and 2022, post-COVID-19 normalisation and rising financing costs have led to flat growth from 2022 to 2023. Despite this, the market is expected to rebound over the next two years, with an average growth forecast of around 9 per cent from 2023 to 2027, according to a report from Clearstate.

Top Biosuppliers APAC Revenue for 2023

Sr. No	Company	Total revenue (in $ Billion)	APAC revenue (in $ Billion)
1	Agilent, USA#	6.833	1.383
2	Bio-Rad Laboratories, USA	2.67	563.0 million
3	Danaher Corporation, USA	23.89	7.191
4	Eppendorf AG, Germany	1.165 (€1.081)	356 million (€329.7 millio
5	Merck, Germany	10.2 (€ 9.281)	2.4 (€ 2.263)
6	PerkinElmer, USA*	3.3	817.368 million
7	Shimadzu Corporation, Japan	2.737 (410.6 billion Yen)	2.073 (311.26 billion Yen)
8	Sartorius AG, Germany	3.67 (€3.4)	864 million (€799.4 millio
9	Thermo Fisher Scientific, USA	42.86	7.873
10	Waters Corporation, USA	2.96	1.01

* Year ending January 1,

Let's look into the APAC market share of top 10 global biosupplier companies. Among the major biosuppliers, Japan based Shimadzu Corporation has the highest percentage of APAC revenue at 76 per cent, indicating a regional focus driven by its domestic base in Japan. Waters Corporation, Danaher, and Eppendorf follow, with around 30 per cent of their revenue coming from APAC, reflecting strong demand in life sciences and diagnostics. While giants like Thermo Fisher and Agilent have a smaller percentage of their revenue from APAC, the sheer size of their APAC revenue demonstrates their leading roles in the global life sciences sector. The consistent growth in this region signals significant potential for all these companies, driven by increasing investment in biotech and healthcare throughout APAC.

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