

Mass spectrometry market to touch \$2.5bn:: Frost

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Singapore: Global mass spectrometry (MS) market is growing much faster than high-end analytical instrumentation market. This indicates high demand in technologically-dynamic market with broad applications and diversified end-user bases despite limited capital budgets in academia and the economic uncertainty in the US and Europe.

According to Frost & Sullivan, the global MS market earned revenue of \$1.7 billion in 2012 and is estimated to reach \$2.5 billion in 2017. The analysis covers MS and liquid chromatography-MS (LC/MS) instruments, which include single quadrupole LC/MS, tandem LC/MS (triple quadrupole and ion trap), time-of-flight (TOF) LC/MS, and matrix-assisted laser desorption ionization (MALDI)-TOF.

The substantial number of mass spectrometers that entered the market over the past two years illustrates both the fast pace of technological advancements, particularly in triple quadrupole LC/MS and Q-TOF, and the strong demand for these platforms. Several product launches with substantial improvements in sensitivity, resolution, speed and throughput are spurring high-end customers to upgrade instruments more often to avoid obsolete platforms.

"Strong research and development efforts by equipment manufacturers - a testament to the large market opportunity - have enabled improved qualitative and quantitative capabilities, giving rise to new applications," said Ms Christi Bird, senior industry analyst, Frost & Sullivan Life Sciences. "The increasing acceptance of MS in clinical diagnostics, applied testing in emerging economies, and its expanding use along the drug development pipeline are driving the market."

Despite the push to further enlarge the customer base by widening the instrument pricing range, mass spectrometers remain expensive and therefore, cost-prohibitive for many laboratories. In US, sequestration measures and lack of funds from the American Recovery and Reinvestment Act grant compel MS suppliers to rely heavily on the more stable pharmaceutical, biotechnology, applied and industrial sectors, as well as emerging geographical regions for growth. However, the U.S. market offers the most potential for early clinical acceptance.

"Instrument suppliers have yet to successfully bring MS technologies to lower-budget laboratories in the way that qPCR, flow cytometry and other genomics and proteomics vendors have," reflected Ms Bird. "Once budget conditions improve for small- to mid-size laboratories, suppliers will shift attention to developing stripped-down, lower throughput, personal MS instruments with a smaller footprint and corresponding price tags that will appeal to a larger consumer base."

For now, strong growth in the Asia-Pacific and rest-of-world regions will help offset lower growth in other regions. The overall market is also expected to see a rise in mergers and acquisitions and partnership activity between MS and diagnostic companies in order to develop advanced products and gain early market share and brand awareness in the clinical community.