Microreactor Technology Market Size, Share Analysis by Services, Technique, Design and Application Forecast by 2023

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Fact.MR has announced the addition of the “Microreactor Technology Market Forecast, Trend Analysis & Competition Tracking - Global Market insights 2018 to 2028” report to their offering.

Pune, Maharashtra -- (SBWire) -- 05/21/2019 -- A recent research study by Fact.MR finds that the microreactor sales reached 294 thousand units in 2018 and are projected to grow at a Y-O-Y of nearly 9% in 2019. Increasing competition among manufacturing companies in order to develop finer products remains a key aspect spurring the demand for microreactor technology. Ability of microreactor technology to facilitate effective and efficient drug synthesis is one of the key factors responsible for its rising adoption in the pharmaceutical industry.

The report finds that increasing demand for process intensification has inspired various chemical industries to adopt microreactor technology. Capability of microreactor technology to enable continuous reactions in small channels instead of large-scale components, which results in effective mixing of the reagents and seamless heat transfer, is enhancing its visibility as compared to the conventional technologies. Moreover, inherently safer design with high efficacy has also been identified to boost utilization of microreactor technology in challenging applications areas of the chemical industry.

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Microreactor Technology Gains Ground as Key Enabler of One-Step Reactions with Minimal Wastage

Use of microreactor has witnessed a notable rise in multiple industrial ecosystems, such as chemical and pharmaceutical, on the wake of its ability to offer high-throughput with use of minimum amount of materials. Moreover, the one-step reactions enabled by microreactor technology aids in elimination of the risk associated with waste products, resulting in high-quality end-products, which drives its adoption across end-use verticals to achieve unparalleled productivity.

"Microreactor technology is also being widely acknowledged by various end-use industries for its ability to catalyze faster reactions, which also ensures higher yields of up to cent percent with no compromise in terms of quality. Microreactors have evolved as a standard tool for end users for ameliorating quality via accurate control of crucial operation parameters, ranging from pressure to space velocities", Senior Analyst, Fact.MR

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With 157 thousand units sold in 2018, the demand for falling film microreactor thrives on the back of its larger specific surface area as compared to the conventional reactors, finds Fact.MR. Asia micro reactor remains the
most prominent mixing type and is likely to witness remarkable growth in the forthcoming years, driven by efficacy in terms of resistance and transparency.

The report further states that sales of each material type will remain highly influenced by the specific advantages and disadvantages offered by in terms of price and compatibility with the reagents or heat conductivity. Glass microreactor remains the top-selling variant on the wake of its superior compatibility with aggressive media and reagents. Moreover, benefits of glass microreactors in terms of transparency and convenience has been widely acknowledged, which has further triggered their adoption across various end-use industries.

Significant Benefits over Batch Processing to Foster Popularity

Microreactor technology is becoming highly appealing to the production departments in the pharmaceutical industry, followed by specialty chemicals. Benefits of continuous-flow processes over batch chemistry remain instrumental in heightened adoption of microreactor technology in both pharmaceutical and specialty chemicals landscape, translating into fast-paced synthesis of organic compounds amidst hazardous conditions with minimized waste. Moreover, the adoption of microreactor technology also offers additional benefits in terms of capital investment and operating expenses with notable reduction of the 'time-to-market' aspect, which is bolstering its adoption across diverse end user industry verticals.

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According to the report, microreactor technology market remains consolidated at the bottom, with the tier 3 or emerging players holding a considerable revenue share. Specific product segments and augmentation of volume sales remain two of the key focal points of these emerging players.

Fact.MR's report offers actionable intelligence with a comprehensive opportunity assessment of the microreactor technology market. The report finds that the microreactor technology market is likely to grow at a volume CAGR of around 8% through 2028.

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