

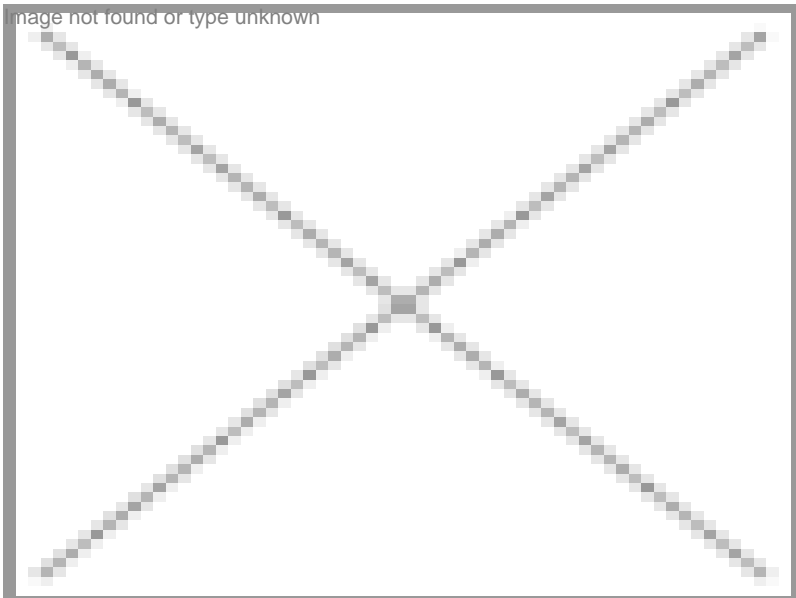
## Mass Spectrometry business shrinks to Rs 184 crore

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*However, the projections are encouraging. In 2010-11, the MS market is forecast to grow over 8 percent. In the previous years, this has been growing at a rate of 20-25 percent.*

**Mass Spectrometry**



The MS technology remained unseen and not very well-accepted in India until the 1990s. The first buyer of the technology was Ranbaxy. They saw value and placed order for a second system, which was followed by few more buyers. When the CRO business started picking up in India, adoption of this technology started seeing a steady growth of 25-30 percent from 2000 onwards. In 2004, the market saw a growth spurt of 100 percent in the mass spectrometry segment. The MS market grew at a steady rate of 20-25 percent till 2007 touching Rs 200 crore between July 2006 and June 2007 with Lab India enjoying a formidable share. Lab India's MS business (from ABI Sciex MS systems) stood at Rs 145

The global melt down in 2009, however, engulfed a few success stories of MS market that has been assiduously built up in the recent times. Since the investment value for MS is very high, this particular

business saw adverse impact of greater magnitude. Suddenly, the market shrunk back to about Rs 184 crore (\$40 Million) in 2009. The triple quad remained the largest segment in MS instrumentation accounting for a little more than half the revenue.

The dominant player in this segment is ABI Sciex, with almost 50 per cent market share followed by Waters (20 percent). Thermo Fisher holds another 15 percent followed by Bruker (5 percent). Though ABI Sciex (distributed through Lab India) continues to enjoy the market leadership but their total share reduced significantly in 2009 compared to previous years. According to industry sources, ABI Sciex has got orders for 40+ units, followed by Waters, 20+ units and both Thermo Fisher and Agilent had orders for nearly 10 units, while a few orders were bagged by Bruker. Bruker which is a relatively late entrant in this segment is a worldwide leader in MALDI and TOF and MALDI-TOF mass spectrometry, not just in proteomics but also in genomics.

Bruker Daltonics which holds approximately 5 percent market share, in 2009, announced the establishment of the Bruker LabMate Private Limited company, a life-science mass spectrometry joint venture between Bruker Daltonics and LabMate Asia, with customer support and technical expertise hubs in Bangalore, Chennai, Delhi, Kolkata and Mumbai. The Indian distributor LabMate made a seamless transition from a plain distributor to a majority-owned Bruker company.

Even though the prospects for MS seem to be bright, paradoxically, the Indian market has a long way to go before it can catch up with the developed countries in terms of revenue. However, market is doing exceedingly well in terms of unit sales.

The trend for FY 2010-11 is very encouraging since both pharma and CRO segments are entering high growth trajectory, the triple quad is expected to hit 140 units in this fiscal year.

- Estimated revenue for MS systems during 2009 was about Rs 184 crore (\$40 Million)
- ABI Sciex holds almost 50 percent market share followed by Waters (20 percent)
- ABI Sciex is estimated to have got orders for 40+ units, followed by Waters with 20+ units.
- Though ABI Sciex continues to enjoy the market leadership, its total share reduced significantly in 2009 compared to previous years.
- Triple quad MS is expected to hit 140 units in 2010-11.