BioSpectrum the business of Bio & Health Sciences ASIA EDITION

APAC Bullish on BioSupplier Revenue- Eppendorf

October 31, 2024 | Company results

A decline was partially offset by robust revenue growth in the Bioprocess unit for Asia/Pacific/Africa (APA) region



Eppendorf SE, Germany

Total revenue: $1,165 million (€1,081 million)

APAC revenue: $356 million (€329.7 million) (China+ Asia/Pacific/Africa (APA))

After a successful business performance during the COVID-19 years from 2020 to 2022, revenue in 2023 fell by €152.3 million to $1,165 million or €1,081.4 million (prior year: $1,333.6 million), reflecting a decline of 12.3 per cent (prior year: +12.1 per cent).

The Americas market region experienced a revenue decline of 16.2 per cent in 2023, dropping from $462.8 million to $387.7 million. In Europe, revenue fell from $414 million in 2022 to $393 million in 2023.

Similarly, the Asia/Pacific/Africa (APA) region faced a decline in customer demand following the coronavirus COVID-19, with revenue dropping by 10.3 per cent from $205 million to $184 million, compared to prior year growth of 10.4 per cent. This decline was partially offset by robust revenue growth in the Bioprocess unit and the continued success of separation products in Japan and other countries. Additionally, geographical expansion efforts, including the opening of a new sales unit in South Africa and the launch of a high-quality consumables portfolio under the Excella brand in the mid-price segment, have laid the groundwork for future revenue growth.

In China, revenue fell by 19.2 per cent in 2023, down from $212 million to $171 million, compared to prior year growth of 27.6 per cent. The applied and pharmaceutical industries, particularly in the biopharma and biotech sectors, experienced a significant 30 per cent drop in revenue due to a weak business environment marked by low investment and market

confidence.

“The life science industry will continue to grow in the long term. However, the development of global markets in 2024 will remain subject to uncertainty and volatility as well as a number of specific challenges. As a result, the financial year will again be dominated by cost management, budget discipline and savings to improve profitability. Contrary to expectations, demand for our products is recovering only slowly so far. We expect order intake to stabilise in 2024 and develop- ment for the year as a whole to be at the same level as the previous year.”

- **Dr Dirk Eric Loebermann, Chief Operating Officer, Eppendorf SE**