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PERKINELMER INC SWOT & PESTLE ANALYSIS

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Company Name : PerkinElmer Inc

Company Sector : Medtech

Operating Geography : United States, North America, Global

About the Company :

PerkinElmer Inc. is a global corporation that provides products and services focused on improving human and environmental health. The company's history dates back to 1937 when it was founded by Richard Perkin and Charles Elmer as an optical design and consulting company. As of 2021, PerkinElmer, Inc.'s headquarters is located in Waltham, Massachusetts, United States. With over 80 years of continued innovation and transformation, the company has a global business ecosystem with more than 6,000 employees serving 90,000 customers in 168 countries as of 2023. They offer a broad portfolio of analytical solutions, services, and expertise to support the success of laboratories and the satisfaction of professionals. PerkinElmer's solutions cater to various industries, including Food Safety & Quality, Environmental Analysis, Industrial Analysis, Pharmaceuticals QA/QC, Analysis & Characterization, Digital Transformation Services, Instrument Services, and Lab Workflow Solutions. PerkinElmer Inc. prioritizes customer success through close collaboration, delivering tailored solutions with profound scientific expertise. Their cutting-edge laboratory technology drives fresh perspectives, reduced risks, and increased profitability for their 90,000 global customers.

PerkinElmer Inc. stands out with its unique selling proposition of promoting sustainability and inclusivity through exceptional service and passion. Their mission focuses on driving scientific innovation to enhance human and environmental health. With a vision to expedite scientific breakthroughs, they aim for a more inclusive and brighter world. Through their commitment to sustainable practices and scientific advancements, PerkinElmer strives to make a positive impact on the global community, fostering a healthier and more equitable future.

Revenue :

US\$ 3.3 billion - FY ending 1st January 2023 (y-o-y growth -13%)

US\$ 3.8 billion - FY ending 2nd January 2022

SWOT Analysis :

The SWOT Analysis for PerkinElmer Inc is given below:

Strengths	Weaknesses
<p>1. Leading firm in life sciences, diagnostics & applied services industry operating in 190+ countries.</p> <p>2. Diverse product portfolio with various brands across all the business segments.</p> <p>3. Strong focus on R&D, introducing new products promptly with cutting-edge technologies.</p> <p>4. Impressive history of 36 strategic acquisitions for expansions & diversifications.</p> <p>5. Strong commitment to sustainability & corporate social responsibility.</p>	<p>1. Employee turnover rate is higher than industry benchmark.</p> <p>2. Dependence on limited number of suppliers.</p>
Opportunities	Threats
<p>1. Leverage the increasing adoption of digital solutions in healthcare & research for enhanced efficiency & data management.</p> <p>2. Expand genetic testing business with growing interest in personalized medicine & genetic diagnostics.</p> <p>3. Expand its presence in emerging markets such as China, India & Brazil.</p>	<p>1. Intense competition from both traditional store-based & pure-play online</p>

PESTLE Analysis :

The PESTLE Analysis for PerkinElmer Inc is given below:

Political	Economical
<p>1. Supply chain disruptions during the pandemic led to delays of product deliveries and labor shortages</p> <p>2. High demand for immunodiagnostics & applied genomics products during COVID-19 pandemic increased revenues substantially</p>	<p>1. Unfavorable foreign exchange rates can lead to a decline in revenue</p>
Social	Technological
<p>1. Rising healthcare needs of aging population, drive demand for its diagnostic services</p> <p>2. Growing demand for biotech medicines fuels the need for production technologies</p>	<p>1. Advances in nanotechnology allow businesses to create compact & efficient laboratory equipment</p> <p>2. Leverage automation & robotics to improve efficiency & productivity in laboratory workflows</p>
Legal	Environmental
<p>1. New regulations introduced by MDR increased testing & documentation for ancillary medical substances.</p>	<p>1. Reducing CO2 emissions & landfill by installing EV charging stations & transition to recyclable materials</p> <p>2. Purchasing renewables & installing solar energy projects to reduce the climate impact</p>

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