

Next Generation Sequencing Market estimated to be valued at USD \$8.54 Billion | Industry Report 2023

Next Generation Sequencing Market By Product, By Technology, by Application, and By Region - Global Industry Analysis, Size, Share, Trends, & Forecasts(2018–23)

HYDERABAD, TELANGANA, INDIA, August 10, 2018 /EINPresswire.com/ -- Next Generation Sequencing (NGS) is a revolution in the study of human DNA and molecular biology. NGS made sequencing easier to an average researcher and provides the option to sequence the entire human genome in just one day. Contrast to the earlier sequencing mechanisms, NGS, also termed as high-throughput sequencing works similarly on millions of the small pieces of DNA at the same time. RNA and DNA can be analyzed much faster than earlier and most importantly at a cheaper price. It is also having a significant role in the detection of cancer in the prior stages of its formation.



Next Generation Sequencing

The market analysis predicts that [Global Next Generation Sequencing \(NGS\) Market](#) which was worth USD 3.63 billion by the end of 2018 is poised to reach USD 8.54 billion by 2023 at a CAGR of 18.66%. Next Generation Sequencing provides many benefits to the genome study like magnifying the deep sequence target areas, accurate analysis of mRNA for expression analysis, understanding of non-genetic factors, different microbial behaviors in humans, a swift study of whole genome sequences, and so on.

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Use of HiSeq X Ten to gather 20,000 genomes from the NHLBI TOPMed program which portrays the futuristic improvements in the field of NGS and its impact on human lives.”

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A different number of sequencing technologies of the modern era like Roche 454 sequencing, SOLiD sequencing, Illumina (Solexa) sequencing, and Ion torrent: Proton / PGM sequencing are encapsulated in the process of NGS. Apart from rapid sequencing and affordable prices, the increased adoption of the process by customers in clinical prognosis and tumor analysis of oncology is driving the market size to its next level of expansion.

Few other prominent aspects such as demand for personalized healthcare, growth in carcinoma

afflicted people, upsurge of population, increasing chronic diseases across the world, new scientific innovations in the molecular biology, many unexplored markets, advent of cloud computing, high adoption of process in academic institutions, growing mergers and acquisitions, and others are also adding fuel to the raising fire of NGS markets.

However, the lack of proper infrastructure, the dearth of sequencing management systems, insufficient government aid, scarcity of market professionals, accurate analysis of the end data, and other few elements may control the exponential growth of the world Next Generation Sequencing markets.

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You can have a better picture of the global markets with our full report and it provides the acumen in key areas helpful in future planning. As per our report, the global Next Generation Sequencing market is categorized on the basis of application, technology, product and geographical regions.

On the basis of application, the market is separated into

- Drug discovery
- Personalized medicine
- Diagnostics
- Biomarker discovery
- Agriculture & animal research

The diagnostics systems are expected to dominate the future NGS markets. The use of single assay systems and their study has resulted in the leading market share by Oncology prognosis.

On the basis of the product, the market is separated into

- Software
- Services
- Consumables

As in early 2018, the consumables market holds the major market revenue and estimated to continue the similar trend for the coming years.

On the basis of technology, the market is separated into

- Genome sequencing
- Targeted resequencing
- ChIP-Seq
- Exome sequencing
- Methyl-Seq
- RNA-Seq
- De novo sequencing

The more accountable sequence datasets and quick response time have kept the targeted resequencing segment at the topmost position of market charts.

On the basis of regional distribution, the market is separated into

- North America
- Asia Pacific
- Latin America
- Europe
- Middle East & Africa

With the advanced healthcare infrastructure and investments in technological innovations, North America grabs the principal market share trailing Europe and Asia Pacific. However, market

predictions reveal a significant growth rate for the Asia Pacific region with the increased medicinal investments, research and development in healthcare, the advent of new technologies in molecular biology and others.

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The market report also discloses the information about the global leaders of next-generation sequencing and few of them are

- Illumina
- Agilent Technologies
- Thermo Fischer Scientific
- Roche Diagnostics
- Eurofins Scientific
- Oxford Nanopore Technologies
- Genomatix Software GmbH
- Pacific Biosciences of California, Inc.
- BerkinElmer, Inc.
- Qiagen
- Bio-Rad Laboratories, Inc.
- Bartek Inc.
- Ingenuity Systems
- MacroGen, Inc.
- DNASTAR Inc. and others

As per 2018, the largest chunk of the market share was grabbed conjointly by Illumina, Thermo Fischer Scientific and Pacific Biosciences of California owing to the development of new products, mergers, and acquisitions.

There are many recent trends in the market including the acquisition of Enzymatics by Qiagen to increase the supply of reagents and use of HiSeq X Ten to gather 20,000 genomes from the NHLBI TOPMed program which portrays the futuristic improvements in the field of NGS and its impact on human lives.

The scope of the report:

- Global, regional and country-level analysis and forecasts of the study market; providing Insights on the major countries/regions in which this industry is blooming and to also identify the regions that are still untapped
- A segment-level analysis in terms of technology, component, and type along with market size forecasts and estimations to detect key areas of industry growth in detail
- Identification of key drivers, restraints, opportunities, and challenges (DROC) in the market and their impact on shifting market dynamics
- Study of the effect of exogenous and endogenous factors that affect the global market; which includes broadly demographic, economic, and political, among other macro-environmental factors presented in an extensive PESTLE Analysis
- Study the microenvironment factors that determine the overall profitability of an Industry, using Porter's five forces analysis for analyzing the level of competition and business strategy development

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