

Direct-to-consumer Genetic Testing Market to Achieve Higher CAGR during the Forecast Period

Direct-to-consumer Genetic Testing Market: Global Industry Analysis, Market Size, Share, Trends, Application Analysis, Growth and Forecast, 2019-2024

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Description

Genetic testing is done through healthcare providers such as genetic counselors, physicians, and nurse practitioners in a laboratory. In this process, they collect and send the DNA sample, interpret the test results, and is then shared to the patient and on the basis of which a possible treatment is provided to the patient. Dozens of healthcare companies currently offer direct to consumer genetic tests for patients to make predictions about health and provide information regarding it. Therefore, with the increasing range of health conditions, the demand for direct to consumer genetic tests have also been increased with time. Various direct-to-consumer genetic testing is marked as DTC genetic testing, direct-access genetic testing, at-home genetic testing, and home DNA testing. Ancestry testing is also included as a form of direct-to-consumer genetic testing.

This report focuses on the top players in global market, like : 23andMe, Myriad Genetics, LabCorp, Quest Diagnostics, African Ancestry, Counsyl, DNA Services of America, Ambry Genetics, AncestrybyDNA, Gene By Gene, MyHeritage, Invitae, Sonora Quest Laboratories, Mapmygenome, Pathway Genomics, Positive Bioscience, Shuwen Health Sciences

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The growth of the global direct to consumer genetic testing market is majorly attributed to the increasing incidence of genetic diseases and growing awareness amongst people about the genetic tests. The most common diseases giving considerable force to the growth of the market is Alzheimer's, which is fostering the market growth remarkably. The developments in the direct to consumer genetic tests are allowing consumers to identify the reason for acquiring the disease. Therefore, the rapid adoption of DTC genetic testing for the detection and early-stage diagnosis along with identification of disease to boost the market over the forecast period substantially.

For the direct to consumer genetic tests, some personalized medications are also provided for the patients not enough to travel for treatments. Therefore, the rising prevalence for personalized medication for the treatment of genetic diseases is accounted to claim for positive industry growth in the forthcoming years. As genetic disease test provides detailed information about an individual's genetic status, the market is gaining substantial traction due to its accuracy and thorough information of the tests. Such factor is anticipated to take the market towards positive note of the growth substantially. Due to the rise in demand for personalized tests for

genetic disease, the demand for direct to consumer genetic kits have also equally increased, giving a force to the market growth. The key players of this market are continuously investing in the process of research & development of the DTC genetic tests allowing the patients to get relief faster in less time. These factors are also contributing significantly to the market's growth in the present time and also will have the same growth potential in the foreseeable years.

In the meantime, the healthcare industry is booming with whistle-stop growth since the last five years, which has majorly impacted all the healthcare-related markets in a way positively. With the presence of immediate tests, medications, treatments, and a lot have directly impacted the global direct to consumer genetic testing market constructively.

Region-wise analysis of the global direct to consumer genetic testing market, North America claims to have the maximum share of the market in the past years and is counting in numbers as on being the top-grossing region globally. The American population is aware of the DTC tests, which eventually augments the demand for DTC genetic tests. At the same time, Europe also is estimated to experience substantial growth over the foreseeable years as the testing is highly regulated among the people who suffer it.

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