

20.54% CAGR | Consumer Genomics Market | 2019-2025 | OGANalysis

Global Consumer Genomics Market to witness pronounce growth of 20.54% through 2025

SOUTHLAKE, TX, UNITED STATES, September 12, 2019 / EINPresswire.com/ -- [Consumer Genomics Market](#) is set to register strong market growth with CAGR of 20.54% through the forecast period driven by advances in genome biology & medicine, technology development and societal implications of consumer genomics, finds OG Analysis.

Key players in the market are focusing on innovating product portfolio to keep up with the lucrative demand for prediction of medical risks, precise genealogical reconstructions, and the task of protecting food and water cross the globe.

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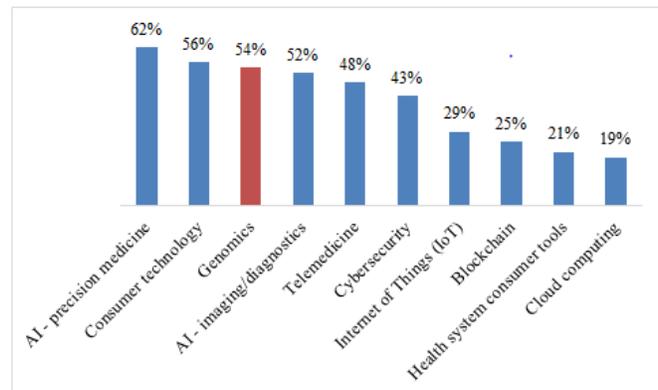
Further, consumer genomics industry value is increasing significantly driven by innovation in personal genomics and biotechnology companies such as 23andMe and Helix. These companies assist in genetic tracking and to locate criminals.

Ongoing health awareness, growing commercial adoption of affordable and standardized genetic testing for various applications such as drug discovery, biomarker discovery, and pharmacogenomics are among the upcoming market drivers.

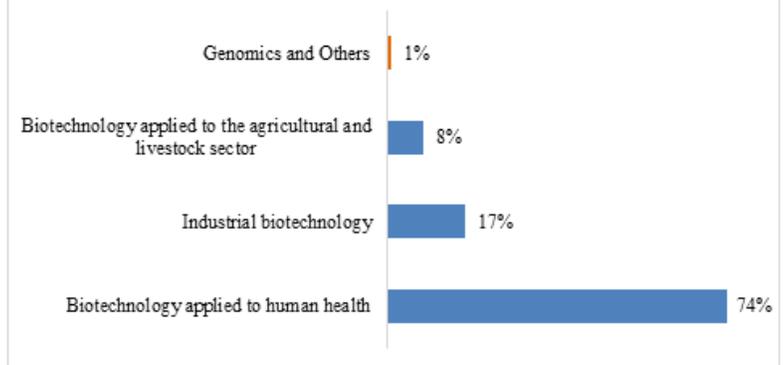
On the other hand, consumer genome-wide approaches carry novel ethical challenges related to critical information on the human specimen and genetic information. Further, continuous challenges faced by biorepositories over quality assurance procedures and quality thresholds on nucleic acid products restrain consumer genomics market.

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Increasing Consumer Genomics Companies Prefer Inorganic Expansion through Mergers and Acquisitions

Consumer genomics market is largely influenced by ongoing mergers and acquisition across key players, driven by competitive R&D works, leading-edge diagnostics and life-saving scientific research.

For instance, to expand presence into the growing consumer genomics market, in September 2019, MyHeritage acquired Promethease, SNPedia to broaden versions of its DNA health products and emerge as a global market leader in consumer genome testing.

Similarly, during 2018, Danaher Corporation announced acquisition of Integrated DNA Technologies to provide high-value consumables for genomics applications in [molecular diagnostics](#), qPCR, [next generation sequencing](#), synthetic biology, and gene editing.

Drug and Precision Medicine field development remains one of the primary growth factors for consumer genomics market

Consumer genomics companies are marking strong profits amid personal genotyping and exhaustive precision medicine for critical diagnostic tests and potential life-saving therapies.

In August 2019, Brigham and Women's Hospital announced opening of Preventive Genomics Clinic, to provide comprehensive DNA sequencing, interpretation, and reporting of disease-associated genes for healthy adults and their children to mitigate risk of future disease.

In 2018, GSK and 23andMe signed Multi-year collaboration to leverage genetic insights for the development of novel drug targets and tackle new subsets of disease using human genetics as the base.

The launch of innovative and advance DNA/RNA genotyping kits by key vendors continues to boost market share; Accordingly in 2019, Bio-Rad Laboratories, Inc. launched FDA cleared BCR-ABL kit and AutoDGddPCR system which can precisely monitor molecular response to treat patients with chronic myeloid leukaemia (CML).

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Widening Scope of End User Markets with new uses in areas of reproductive healthcare is observed

Consumer genomics market is largely penetrating towards new research fields of medicine and healthcare as such the innovation of probes for preimplantation, prenatal, and postnatal genetic testing research drives consumer genomics market growth.

NICHHD budget is focused on reproductive health and has a significant investment in prenatal genomics. Recent studies such as, preimplantation genetic screening (PGS) with next generation sequencing trophoctoderm biopsies improves successful pregnancies in 35-40-year old women who undergo IVF.

Rapid penetration of DTC genomic testing offers new opportunities in consumer genomics market

A significant portion of opportunities exist in Consumer genomics market, supported by advent of direct-to-consumer genetic testing service and customized genotesting kits.

NIH supported initiative to access information about genome with regulated DTC genome testing kits (in-home). Accordingly, as of April 2018, across the United States more than 15 million people had used direct-to-consumer autosomal genetic tests.

Altogether, acceptance and commercialization of DTC is also trending by collaborative work of key players. In 2018, Berry Genomics partnered with Hong Kong-based Prenetics to offer a range of direct-to-consumer genetic testing services to the Chinese market.

Asia Pacific consumer genomics market poses tough competition to American markets

Asia Pacific is emerging as a strong consumer genomics market player, largely driven by strengthening economies of developing countries such as India and China. Global support and increased focus of the respective governments on encouraging research in the field of genomics showcase strong market opportunity.

On the other hand, technology-oriented countries across North America are leading the global consumer genomics market owing to the availability of abundant funds and the presence of a large number of key vendors undertaking research in the field of molecular biology, human genotyping, and precision medicine.

In 2019, National Human Genome Research Institute (NHGRI) announced the funding of up to approximately \$500,000 per year over a five year project period, to support early career research institutes at the cutting edge of consumer genomics.

Key players holding the macro Consumer genomics market share

Abbot Laboratories Inc., Bio-Rad Laboratories, Danaher Corporation (Cepheid), F. Hoffmann-La Roche Ltd, Illumina Inc., 23andMe, Eurofins Scientific SE (Eurofins), Genesis Healthcare, Luminex Corporation, Myriad Genetics Inc., Precipio (Transgenomics Inc.), Qiagen, and Thermo Fisher Scientific Inc.

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