

Agrigenomics Market 2019- Global Industry Analysis, Size, Share, Growth at a CAGR of 7.1%

A new market study, titled "2019 Global and Regional Agrigenomics Market Research Report Forecast 2025", has been featured on WiseGuyReports.

PUNE, MAHARASHTRA, INDIA, December 5, 2019 /EINPresswire.com/ -- Report Overview:

Agriculture genomics is an application of genomics in agriculture to improve the productivity and sustainability in crop production. Genomics can reduce the trails associated with scientific research, which could in turn improve the quality and quantity in crop yield. Various agrigenomics processes adopted by the researchers and academia includes plant genotyping, genetic engineering, gene expression analysis, GMO testing and detection, and genome sequencing. Food Security is major threat and traditional methods of plant and animal production will not meet the demand from world's population. Growing adoption of genomic driven breeding and through analysis through next generation sequencing technologies is revolutionizing the agriculture industry. The additional benefits associated with agrigenomics includes reduced breeding cycles, greater selection intensity, improved accuracy=y and increased rate of genetic gain in plants.

The global agrigenomics market valued USD 11.7 billion in 2018 and expected to grow at a CAGR of 7.1% to reach a market value of USD 20.2 billion by 2026.

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Market Dynamics:

Change in environmental & soil condition over the last few years has imposed unique challenges over agriculture industry. To address the global demand for food, agricultural researchers, farmers, breeders are adopting genomics or DNA science to optimize production. Genomics, bioinformatics and genome editing are the key technologies used by the research organizations. These research organizations are majorly focused on producing sustainable crop/seed technology suitable for future generations. Soil scientists are utilizing next generation sequencing for the development of complete characterization of soil microbial communities to allow better prediction of soil health.

Segment Analysis

Global agrigenomics market is segmented on the basis of process into microarray analysis, sequencing, genotyping, bioinformatics and others.

Next generation sequencing techniques has been growing at a stagnant pace owing to growing demand for sequencer possessing ability to sequence large number of samples at a lower cost. The next-generation sequencer is being used a tool for assembly of crop reference genomes, Transcriptome sequencing for the study of gene expression and whole genome molecular marker development. Typical plant breeding programs based on phenotyping and growing awareness among the communities regarding genetic background of agrotraits led to increased demand towards genotype-based selection.

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Competitive Analysis

This market is predicted to foresee technological advancements in sequencing and gene mutations owing to ongoing research activities and it is expected to boost growth of agrigenomics during the forecast period. Some of the key players in the global agrigenomics market includes LC Sciences, LLC., AgriGenome Labs Pvt. Ltd, and ArrayGen Technologies Pvt. Ltd.

Agrigenomics market is witnessing significant investments from venture capitalists into startups. For instance, in March 2019, Spero ventures invested USD 3 million in Gencove, one of the leading player in low-pass genome sequencing platform for the development of new applications for agricultural markets. In January 2015, Affimetrix launched Axiom Porcine Genotyping Assay with more than 600,000 markers in plant and Genome Conference as part of agrigenomics portfolio expansion.

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