

Genetic Testing Market to increase with a vigorous CAGR of 16.3% through 2026

2020 Genetic Testing Market Size, Share and Trend Analysis Report to 2026- Growth Opportunities and Competitive Analysis

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The adoption of genetic tests into clinical care, technological advancements and availability of new tests, and progress in demand for direct-to-consumer genetic testing are the factors driving the [Genetic Testing Market](#) growth.

Further, progress in occurrence of chronic diseases across the world to propel the market expansion results the diagnostics segment to observe a substantial growth over the forecast period 2020-2026.

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The advancements in genetic testing services and increasing demand for personalized medicine are the other major factors contributing to increase the market size.

With increase in R&D subsidy, coupled with the strong market presence by major companies in the market to create strong entry barrier for fresh market participants.

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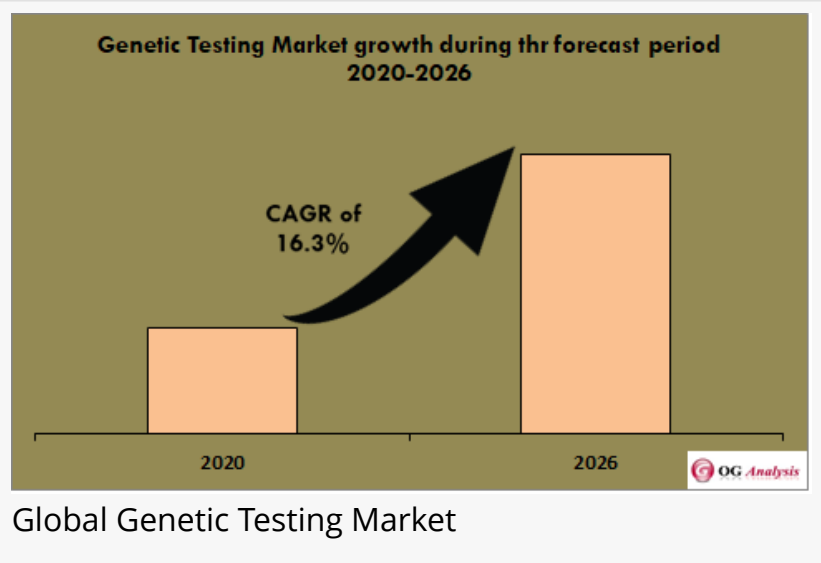
High costs of genetic testing, lack of experienced professionals and advanced infrastructure in developing and unfledged economies to challenge the market growth.

Regional aspect boosting the genetic testing market size

Factors such as improved demand for customized genetic testing services, better prevalence of medical diseases and genetic disorders currently dominates the North American market for genetic testing.

While more and more people enroll online for genetic testing and become aware of their DNA results, simple accessibility in genetic testing has significantly affected the market.

In Asia pacific factors driving the market growth include increasing sedentary lifestyle, smoking and increased alcohol consumption to boost the patient pool in this region.



In addition, progress in investing in advertisements plays a major role for spreading the awareness among the consumers. For example, in 2019, SmileDirectClub, DoorDash and 23andMe spends more than \$10 million across print, digital and TV advertising.

Furthermore, increase in consumer interest in personalized medicines to boost the market demand in Europe. Also, increasing adoption of technology and government initiatives designed for improving the healthcare infrastructure to boost the European market growth.

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Ground-breaking examinations, new developments by key firms to prompt the market share

Market players focusing on innovative service offerings, mergers, collaborations, and strategic acquisitions to increase the market share.

For instance, in 2020, Japanese company and university developed a rapid genetic testing system for the novel coronavirus.

Further, in the year 2020, recent study by Bione company genetic test can check an individual's susceptibility to coronavirus.

In addition, in 2020, RUCDR Infinite Biologics launched a genetic test for the SARS-CoV-2 coronavirus and is using its automation experience and infrastructure to test.

Moreover, ACMG, ABMGG Provided complimentary online medical genetics courses during COVID-19 pandemic in 2020.

Additionally, in 2020, the TAILOR-PCI study used genetic testing to guide which antiplatelet medication was given to the patients following percutaneous coronary intervention (PCI).

The key players in the genetic testing market include 23andMe Inc., Abbott, Ambry Genetics, BGI, Biocartis Group NV, Bio-Helix Co. Ltd., bioMerieux SA, Blueprint Genetics, Cepheid, Counsyl Inc., deCODE Genetics, GeneDx, Genomic Health Inc., and Genomictree Inc. among others.

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