

Global Direct to Consumer Genetic Testing Market Size Will Reach to USD 2400 Million by 2026: Facts & Factors

Global Direct to Consumer Genetic Testing market is expected to grow at a CAGR of 19% and is anticipated to reach around USD 2400 million by 2026.

NEW YORK, UNITED STATES, June 10, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "Direct to Consumer Genetic Testing Market By Test Type (Carrier Testing, Predictive testing, Ancestry & relationship testing, and Nutrigenomics testing), and By Technology (Targeted analysis, Single nucleotide, Polymorphism chips, and Whole genome sequencing):



Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Direct to Consumer Genetic Testing market in 2019 was approximately USD 714 million. The market is expected to grow at a CAGR of 19% and is anticipated to reach around USD 2400 million by 2026.

DTC testing is a means of marketing genetic testing to consumers without the direct involvement of a health professional. Increased prevalence in the DTC genetic testing industry is expected to drive the global development of genetic and rare diseases combined with major early detection and cancer prevention technologies and other genetic diseases in the coming years. Improved early diagnosis awareness among patients will lead to prompt therapy and reduced mortality rates. More important factors are technological innovations that improve efficiency, high sensitivity and precision in the process of direct genetic testing.

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Some of the essential players operating in the Direct to Consumer Genetic Testing market, but not restricted to include ancestry, EasyDNA, 23andMe, Color, Family Tree DNA, Pathway Genomics, Full Genomes, Genesis HealthCare, Helix, Karmagenes, MapMyGenome, Identigene, Living DNA, and others.

The growing demand for customized and improved medicinal products in the developing world will be a key factor in DTC genetic testing. The DTC tests allow customers to obtain useful ideas for genetic information with little or no intervention from healthcare professionals.

The new regulatory approval for several tests had played a major role in rapid market growth. Furthermore, the decline in the price of the genome sequencing process had made the genetic test comparatively inexpensive, leading to an increase in the number of tests ordered. However, the organizations offering these services are increasingly concerned with data protection and scientific validity, this might hamper the market growth of Direct to Consumer Genetic Testing over the forecast period.

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The global direct to consumer genetic testing market was valued at USD 714 million in 2019 and is projected to register a CAGR of 19% over the forecast period. Technological developments have allowed us to decipher and understand the information contained in our genes at ever faster speeds and lower costs in the last century. Until recently, the primary use of this technology has been in hospital-based testing facilities. However, DTC-GT is a fast-growing and potentially lucrative industry where customers order sampling kits directly. An autonomous and relatively simple contract makes genetic testing accessible to anyone who wants to pay for it. Genetic tests, which are delivered directly to consumers, have rapidly evolved as they give access to the genetic information of a person without the involvement of a doctor in the process. It is marketed for a number of reasons, from the concept of genetic ancestry to the prediction of the risk potential of a specific disease. Recent regulatory approvals for multiple tests have played a key role in the rapid growth of the market. In addition, the decline in the price of the genome sequencing process has resulted in a relatively minute increase in genetic testing.

Based on test type, nutrigenomics testing held the significant share of global direct to consumer genetic testing market in 2019; the segment was accounted for approximately USD 190million and is expected to witness robust growth throughout the forecast period. Increasing demand for customized meals and the desire to remain healthy among the population are some of the key

factors fueling market growth.

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By region, North America dominated the global direct to consumer genetic testing market in 2019 and is projected to continue bolstering throughout the forecast period with a CAGR of 15%. The growth of this region is attributed to the increased occurrence of genetic disease and to increase understanding of DTC-related among individuals.

This report segments the Direct to Consumer Genetic Testing market as follows:

Global Direct to Consumer Genetic Testing Market: By Test Type Segmentation Analysis

Carrier testing
Predictive testing
Ancestry & relationship testing
Nutrigenomics testing

Global Direct to Consumer Genetic Testing Market: By Technology Segmentation Analysis

Targeted analysis
Single nucleotide
Polymorphism chips
Whole genome sequencing

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