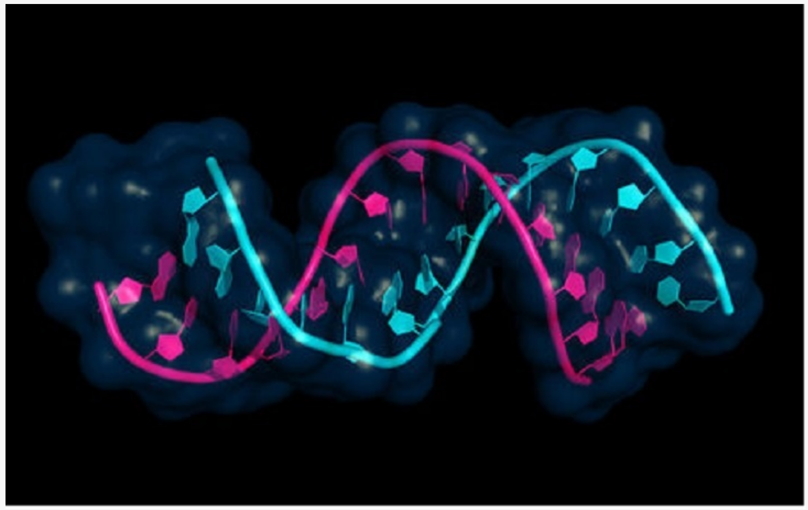
# Transcriptomics Market Growing At A CAGR Of 13.8% And To Target $7.9 Billion By 2023

*Transcriptomic is the study of entire set of RNA transcripts produced by the genome of any organism. Advanced techniques such as RNA sequencing is highly useful*



Transcriptomics

PORTLAND, OR, UNITED STATES, October 30, 2020 /EINPresswire.com/ -- UPDATE AVAILABLE ON-DEMAND

The report on the global transcriptomics market highlights that the market is expected to reach $3.2 billion by 2016, from $7.9 billion in 2023, growing at a CAGR of 13.8% from 2017 to 2023. The report offers the current market size and forecasts along with Porter's Five Forces analysis to help market players, stakeholders, startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth. Moreover, regional analysis would assist in expansion strategies for the market players and startups.

> advantageous when compared with traditional microarrays due to different reasons, namely, less quantity of input sample required, lack of experimental bias observed in microarrays."
>
> *Mangesh Panhale*

The market report includes a detailed analysis of the Covid-19 impact on the transcriptomics market. Over the course of 2019–2027, the market is expected to show significant growth. However, the recent Covid-19 outbreak is likely to affect some of the business operations. The report includes an analysis of how Covid-19 has and will affect the industry, studying reliable sources, interviews of experts, and annual reports of the major market players. The report includes major drivers, restraints, and opportunities within the transcriptomics market.

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Real-time PCR segment held more than two-fifths share of the total market in 2016. Increase in technological advancements and rise in research grants by various institutes is expected to drive the market growth. In addition, the potential of RNAs to act as candidates for diagnostic biomarkers and predictors of drug response are anticipated to further drive the demand for transcriptomics globally. However, standardization concerns over RNA sequencing and lack of skilled professionals restrict the market growth.

Instruments were valued at $874 million in 2016 and is estimated to reach at $2,135 million by 2023 at a CAGR of 13.5% during the forecast period. In addition, services segment is the fastest growing segment in the transcriptomics market, registering a CAGR of 16.0% during the forecast period.

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Government institutes & academic centers segment is projected to maintain its lead in the overall transcriptomics market throughout the forecast period. This is primarily attributed to the increased research projects to test the ability of RNA as candidates of disease biomarkers. Furthermore, CROs is anticipated to exhibit the highest growth, with a CAGR of 14.1% during the forecast period.

North America accounted for the share of more than 45% of the overall market in 2016 and is expected to maintain its dominance throughout the forecast period. This is attributed to the increased funding for research institutes and increased incidence of chronic disorders such as cancer. However, Asia-Pacific is projected to be the fastest growing region throughout the analysis period, at a CAGR of 15.7%.

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The major Key players Are:

- QIAGEN (Exiqon)
- Thermo Fisher Scientific Inc.
- Illumina, Inc.
- Agilent Technologies
- GE Healthcare Dharmacon Inc.
- Bio-Rad Laboratories, Inc.
- F. Hoffmann-La Roche Ltd.
- Merck & Co., Inc.
- Fluidigm Corporation
- Promega Corporation.

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David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
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