

Genome Sequencing Market Size to Reach Revenues of around USD 5 Billion by 2026 – Arizton

The global genome sequencing market size is expected to reach USD 5 billion by 2026, growing at a CAGR of 9% during 2021-2026.

CHICAGO, ILLINOIS, UNITED STATES, March 24, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [genome sequencing market](#) report.

The genome sequencing market is expected to grow at a CAGR of over 9% during the period 2020–2026.

Key Highlights Offered in the Report:

1. North America accounted for the share of around 51% in the genome sequencing market in 2020. The US accounted for the share of over 94% in the North America market.
2. The oncology segment accounted for the share of more than 60% in 2020. This is expected to grow at a CAGR of around 9% during the forecast period. With the introduction of NGS, there is a huge development in cancer research.
3. The consumables segment accounted for the share of more than 80% of the market, which is expected to grow at a CAGR of approximately 11% and incremental growth of more than USD 2 billion.
4. The academic and research institutes segment accounted for the major share in the market in 2020. The NGS technology is widely used in research and academic institutes to conduct various new sequencing projects, sequencing based diagnostics.
5. Consumer genomic service providers are expected to grow at the highest CAGR of around 10% during the forecast period. Most of the developing and underdeveloped countries depend majorly on consumer genomic service providers for the genomic research, genome-based diagnostics, and other sequencing projects.
6. COVID-19 has negatively impacted the genome sequencing market. Major funding for the government-based genome sequencing projects have been reduced due to economic uncertainty during the COVID-19 pandemic. Most of the genomic labs were functioning for sequencing the COVID-19 genetic material to study new strains and to design advanced diagnostic methods.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by product, application, end-user, and geography
- Competitive Landscape – 6 key vendors and 15 other vendors

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Genome Sequencing Market – Segmentation

- The steady rise in the sale of high-end consumables in commercial laboratories, research institutes, academic institutes, and large pharma and biotech companies performing a high volume of sequencing-based processes is a significant factor responsible growth of consumables.
- Genome sequencing has opened new ways of studying cancer-related conditions. Cancer sequencing using next-generation sequencing (NGS) methods provides more information in less time compared to traditional single-gene and array-based approaches. Hence, NGS technology has the potential to change the future of oncology and deliver personalized medicine.
- The presence of several research institutes and stand-alone genomic laboratories in the US, the UK, Germany, France, and China is a major factor responsible for the growth of genome sequencing devices. To develop personalized and effective new therapies that restore mobility, enhance the quality of life, and improve surgical outcomes for patients with multiple disorders, these centers perform extensive research on sequence structural levels of genomics.

Genome Sequencing Market by Product

- Consumables
- Sequencers & Software

Genome Sequencing Market by Application

- Oncology
- Reproductive Health
- Complex Disease Research
- Microbial Research
- Others

Genome Sequencing Market by End-user

- Academic & Research Institutes
- Pharma & Biotech Companies
- Consumer Genomic Service Providers
- Government & Commercial Laboratories
- Others
- MEA
- APAC
- Latin America

Genome Sequencing Market – Dynamics

Single-cell sequencing is a new technology for amplifying and sequencing the DNA/RNA at the single-cell level. The traditional sequencing technology (Sanger sequencing) was able to sequence the average of several cells, unable to analyze a small number of cells and lose cellular heterogeneity information. Compared with traditional sequencing technology, single-cell technologies have the advantage of detecting heterogeneity among individual cells. However, in the early stages, the use of single-cell technology was limited due to its high cost, but as the research progressed, several new single-cell sequencing methods were developed that reduced the cost threshold for single-cell sequencing.

Key Drivers and Trends fueling Market Growth:

- Introduction of Portable Genome Sequencing Devices
- Emergence of Nanopore, Third Generation Genome Sequencing Platform
- Declining Cost of Genome Sequencing
- Increasing Genome Sequencing Service Providers

Genome Sequencing Market – Geography

North America is one of the largest genome sequencing markets across the globe and is leading the way for other countries to increase the usage of genome sequencing-based healthcare and diagnostics in the medical sector. Countries such as the US and Canada are the major revenue contributors in the North America region. The genome sequencing market is likely to increase in North America owing to the advanced healthcare infrastructure and rising awareness among the patient population. Post the human genome project; multiple initiatives have been made across countries such as the US to sequence a large number for patients with new targeted diseases. Also, with technological advancements, the cost of sequencing has reduced in the market. This has increased the patient's interest in personal genomic sequencing for future personalized treatments, lifestyle, nutritional study, and other genomics study.

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Genome Sequencing Market by Geography

- North America
 - US
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Italy

- Spain
- Asia Pacific
- China
- India
- Japan
- South Korea
- Australia
- Latin America
- Mexico
- Brazil
- Argentina
- Middle East & Africa
- Saudi Arabia
- Turkey
- South Africa
- UAE

Major Vendors

- Illumina
- Thermo Fisher Scientific
- Oxford Nanopore Technology
- Pacific Biosciences
- E. Hoffmann-La Roche
- BGI

Other Prominent Vendors

- PerkinElmer
- Siemens Healthineers
- Qiagen
- Macrogen
- Myriad Genetics
- Illumina
- Biomatters
- Cytiva
- 10x Genomics
- MGI Tech
- New England Biolabs
- DNASTAR
- Beckman Coulter
- VEROGEN
- Bio-Rad

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