

Genetic Testing Market to Hit \$21.26 Billion by 2027

Rise in awareness about personalized medicines drive the growth of the global genetic testing market

PORTLAND, OR, UNITED STATES,
September 20, 2021 /

EINPresswire.com/ -- Rise in prevalence of cancer & genetic disorders, advancements in genetic testing techniques, and surge in awareness about personalized medicines drive the growth of the global Genetic Testing Market. However, concerns regarding standardization of genetic testing-based diagnostics and strict regulatory policies for approval of products hamper the market. On the other hand, untapped potential in developing countries is expected to open new opportunities in the future.



As per the report published by Allied Market Research, the global genetic testing market generated \$12.68 billion in 2019, and is projected to reach \$21.26 billion by 2027, growing at a CAGR of 10.1% from 2020 to 2027.

Download Detailed COVID-19 Impact Sample Report at:
<https://www.alliedmarketresearch.com/request-sample/5241>

Covid-19 impact:

Due to prolonged lockdown across various countries, genetic counselors are unable to see their patients in person. Moreover, there is lack of skilled professionals and laboratories to run the tests.

Government bodies such as Centers for Medicaid Services (CMS) do not consider genetic counselors as healthcare providers, and are not exempting them from practicing during the lockdown.

Clinics and healthcare providers are using telehealth to conduct genetic counseling. The global genetic testing market is segmented into type, technology, application, and region. Based on type, the prenatal and newborn testing segment dominated the market in 2019, accounting for nearly one-third of the market. However, the pharmacogenomic testing segment is expected to register the highest CAGR of 14.1% during the forecast period.

On the basis of technology, the biochemical testing segment is projected to portray the highest CAGR of 11.5% during the forecast period. However, the molecular testing segment held the largest share in 2019, accounting for nearly three-fifths of the market.

The global genetic testing market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2019, contributing to nearly two-fifths of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 12.5% during the forecast period.

The global genetic testing market report includes an in-depth analysis of the major market players such as Bio-Rad Laboratories, Inc. (RainDance Technologies, Inc.), Abbott Laboratories, Myriad Genetics, Inc. (Myriad RBM, Inc.), Danaher Corporation (Cepheid), F. Hoffmann-La Roche Ltd., Eurofins Scientific, Illumina, Inc., Qiagen N.V., Thermo Fisher Scientific, Inc., and CSL Ltd.

Access Full Report: <https://www.alliedmarketresearch.com/genetic-testing-market>

Trending Reports:

[Medical Tourism Market](#): Global Opportunity Analysis and Industry Forecast, 2019–2027

[Digital Pathology Market](#): Global Opportunity Analysis and Industry Forecast, 2018–2026

[Gene Therapy Market](#): Global Opportunity Analysis and Industry Forecast, 2019–2026

David Correa

Allied Analytics LLP

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/551823437>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable

in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.