

Surging Demand for Genetic and DNA Testing In an Assortment of Industries Bolstering Market Growth

Development of pharmacogenomics is another factor imperative to genealogy products & services market growth.

ROCKVILLE, MARYLAND, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- According to the report, the Sales of genealogy products and services are projected to grow at 11.4% CAGR through 2024.

Big data and analytics will drive patient outcomes in a big way, and the coming years will witness a growing emphasis on healthcare service providers in the business of gathering and processing patient health data.

Creating outcome-oriented financial models to maximize reimbursements in value-based healthcare will be a strategic shift from the traditional fees-for-services model. This implies that pharmaceutical companies will need to devise appropriate measures to optimize costs and improve the quality of patient care.

Fact.MR study, the demand for genealogy products and services is likely to be valued at over US\$ 3 billion in 2019. Fact.MR's Genealogy Products and Services sales outlook offers category and segment level analysis that provides insights on lucrative and nascent product types. Market players can use this information to identify sales potential and set sales targets at local, country, and regional level. The market is likely to continue its bullish run with a myriad of factors influencing the strategy of key players. Surging demand for genetic and DNA testing in an assortment of industries, coupled with the growing awareness about genealogy are some of the vital factors bolstering market growth. Technological advancement also remains a key influencer, as efficient data storage and retrieval become key priorities for market players.

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Demand for genealogy in tracing lineage and creating family trees is on the rise with service

providers using aggressive marketing techniques to draw in new consumers. Commercials promoting self-discovery through lineage tracing are increasingly finding greater appeal as they resonate with the human psychology of tracing their heritage in order to gain a sense of wider connection. Additionally, the concept is being popularized by an array of television programs such as “Who Do You Think You Are?” and features providing information about the ancestry of famous personalities and linking it to their career and life.

According to the study, in addition to curiosity about culture and heritage, lack of formal records is also promoting the growth of the market. For instance, demand for tracing lineages in China is on the rise with a significant percentage of population eager to trace their genealogy owing to the lack of records that were destroyed during wars in China and the Cultural Revolution. The Fact.MR study finds that the family records segment is one of the largest in the [genealogy products and services market](#), accounting for nearly 45% of total share.

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Report Benefits & Key Questions Answered

Genealogy Products and Services Category and segment level analysis: Fact MR provides a detailed analysis of the factors influencing sales growth across key segments. It highlights key growth drivers and provides useful information for identifying sales prospects at the regional and local level.

Genealogy Products and Services Historical volume analysis: The report provides a comparison of Genealogy Products and Services’s historical sales and projected sales performance for 2021-2031.

Genealogy Products and Services Manufacturing trend analysis: The report offers a detailed analysis of manufacturing trends in the Genealogy Products and Services market. It carefully gauges the impact of changing healthcare needs of key demographics globally

Genealogy Products and Services Consumption by demographics: The report investigates consumer behavior affecting [Genealogy Products and Services demand](#) outlook for the assessment period. Effect of their keenness for digital trends on Genealogy Products and Services market is carefully analyzed

Post COVID consumer spending on Genealogy Products and Services: Healthcare industry has been largely influenced by COVID-19 pandemic. The Fact MR Market survey analyzed consumer spending post COVID-19. It assesses how current trends that will influence expenditure on healthcare services, thus affecting Genealogy Products and Services market growth.

Market Segmentation

Global Genealogy Products and Services Market Analysis, By Region

North America
Latin America
Europe
MEA
APAC

Global Genealogy Products and Services Market Analysis, by Category

Family Records
Family Tree
Forum
Cemetery
Newspaper
Blogs
Links

DNA Testing

The substantial reduction in the costs of DNA sequencing technology is also aiding genealogy products & services companies to find an extensive consumer base. Reduction in the size of DNA testing kits and the convenience it offers to consumers is another key cause behind the surge in demand for genealogy products & services.

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DNA Testing Finding Greater Penetration in Forensics

DNA and genetic testing is gradually gaining traction in the field of forensics with sophisticated technology and sequencing techniques enabling efficient investigation. Advancement in genetic testing is allowing forensics departments to identify suspects using smaller and mixed DNA samples which, in turn, can aid in solving complex crimes. These factors are boosting the adoption of genealogy products and services in the forensics domain.

According to the Fact.MR study, concerns surrounding the misuse of genealogy products and services are creating clamor for imposing strict regulations on market functioning. Use of genealogy products and services has been linked to the creation of predictive criminal profiles which can potentially influence policing decisions. Additionally, increasing instances of police departments basing their decision on the analysis of the DNA databases created using direct-to-consumer genetic testing data is raising concerns about the system in place. These factors could potentially restrain market growth with consumers becoming increasingly aware of the

drawbacks of participating in genetic testing.

Additional Questions Answered

In addition to the aforementioned insights about the genealogy products & services market, the report answers the following vital questions about the genealogy products and services market:

Which region held the bulk of the genealogy products and services market share in 2018?

What category promises the best prospects of growth in the genealogy products & services market in 2019?

What are the lucrative opportunities on offer in the genealogy products & services market?

What are the challenges in the genealogy products & services market growth?

What are the threats that could dampen genealogy products & services market growth?

Key Players

Geneanet

WikiTree

Ancestry.com

FindmyPast

Family Tree DNA

Billion Graves

23 and Me

Living DNA

Explore Fact.MR's Coverage on the Healthcare Domain:

Digital Therapeutics Market (<https://www.factmr.com/report/digital-therapeutics-market>)– According to the latest research by Fact.MR, the digital therapeutics market is set to witness exponential growth during 2021-2031. Increasing adoption for digital health to deliver evidence-based therapeutics will witness a promising growth outlook for digital therapeutics in the long run.

Leukocyte Count Testing Market (<https://www.factmr.com/report/leukocyte-count-testing-market>)– According to the latest research by Fact.MR, the leukocyte count testing market is set to witness exponential growth with over 7%-8% CAGR during 2021-2031. Increasing bacterial infection with the growing adoption of point of care devices will witness a promising growth outlook for leukocyte count testing in the long run.

Polysaccharide Hemostatic System Market (<https://www.factmr.com/report/polysaccharide-hemostatic-system-market>)– According to the latest research by Fact.MR, Polysaccharide Hemostatic System market is set to witness a XX% growth during the year 2021-2031.

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