

Metagenomics Market Is Expected To Flourish In the Next Few Years Due To Evaluation & Monitoring of Drug

PORTLAND, OR, UNITED STATES, October 22, 2021 /EINPresswire.com/ -- Rapid technological developments in DNA sequencing & high throughput screening (HTS) have boosted the growth of the global metagenomics market. However, lack of skilled workforce hampers market growth. On the contrary, increase in R&D activities to develop novel enzymes & antibiotics and improved bioinformatics are expected to create lucrative opportunities in the near future.



global metagenomics market accounted for \$175.7 million in 2017 and is estimated to garner \$523 million by 2024, registering a CAGR of 16.8% from 2018 to 2024. The report includes a CXO perspective, provides an in-depth analysis of major market segments, and outlines market dynamics.



DNA sequencing platforms have witnessed remarkable progress in the recent years through technological developments. They are highly useful and advantageous as compared to traditional technologies,”
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The global metagenomics market is divided into product, application, technology, and geography. On the basis of product, the market is segmented into instrument & software and consumable. The consumables segment dominated the market in terms of revenue, contributing about two-thirds of the total market share in 2017. However, the instruments & software segment is expected

to grow at the fastest CAGR of 18.0% during the forecast period, owing to increase in adoption in experiments in DNA extraction, metagenomic analysis, amplification, and sequence binning.

Based on applications, the market is divided into sequencing and bioinformatics. The sequencing segment held the largest share, contributing more than three-fourths of the total market revenue in 2017. Moreover, the segment is estimated to manifest the fastest CAGR of 17.0% through 2024, owing to ease provided to scientists in examining an entire set of genes of organisms at once.

Segmentation Analysis of the Industry:-

On the basis of technology, the market is bifurcated into infectious disease diagnosis, environmental remediation, gut microbe characterization, biotechnology, biofuel, and agriculture. The infectious disease diagnosis segment is projected to portray the fastest CAGR of 17.5% during the forecast period, owing to increased prevalence of chronic diseases such as tuberculosis (TB), pneumonia, HIV/AIDS, condylomas, hepatitis B & C, and respiratory infections. However, the gut microbe characterization segment held the largest market share, contributing about one-third of the total market share in 2017 and is expected to maintain its dominance throughout the market period.

Based on geography, the market is divided into North America, Europe, Asia-Pacific, and Latin America, Middle East and Africa (LAMEA). The North America region held the largest share in 2017, contributing about one-third of the market, owing to frequent new product launch and rapid developments in DNA sequencing. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 17.9% through 2024, owing to increased development in healthcare infrastructure in the developing countries such as China and India.

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Industry Key Players:-

The report includes the major market players such as Agilent Technologies, Inc., Enterome SA, Illumina, Inc., Pacific Biosciences of California, Inc., Qiagen N.V., F. Hoffmann-La Roche Ltd., Oxford Nanopore Technologies Ltd., PerkinElmer, Inc., Swift Biosciences, Inc., and Thermo Fisher Scientific, Inc.

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David Correa

Allied Analytics LLP

+18007925285 ext.

[email us here](#)

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