

Global Genetic Testing Services Market Worth \$USD 15,127 million by 2027 at a CAGR 10.25%

Latest study analysis of Genetic Testing Services Market size ,Share , Trend & Application

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Genetic Testing Services Market was valued at USD 7,985 million in 2020 which expected to reach USD 15,127 million by 2027 at a CAGR 10.25%.

Genetic testing is defined as a type of medical test which identifies changes in genes, chromosomes, proteins. The results of a genetic test can confirm/rule out a suspected genetic condition or help determine a person's chance of developing/passing on a genetic disorder. Around 1,000 genetic tests are currently in use & more are being developed.

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Key Insights & Findings:

- Growing technological advancements from past few years have opened several opportunities for market expansion.
- The rise in focus by governments of various countries, to regulate & create awareness regarding genetic tests will positively influence the market growth.
- Based on type, The prenatal and newborn testing segment held dominant position with highest revenue in 2020. It is expected to maintain its dominance over the forecast period.
- Based on technology, molecular testing segment acquired the major share in overall genetic testing services market in the year 2020, and it is expected to maintain a lead throughout the forecast period. Molecular testing technology is used in the diagnostic testing, carrier testing, predictive & pre-symptomatic testing and others.
- Region wise, North America region was leading revenue contributor to the genetic testing services market. Due to the, presence of majority of key players in the region. North America region is expected to dominate the market over the forecast period.

Recent Developments:

In November 2020, FDA (Food and Drug Administration) had expanded the approval of a cancer blood tests, named as liquid biopsy, which detects genetic changes in tumor DNA in the blood & can help match patients to potential treatments.

Global Genetic Testing Services Market Key Players

- Abbott Laboratories
- Bio-Rad Laboratories
- Sysmex Corporation
- Myriad Genetics Inc.
- RainDance Technologies Inc.
- Danaher Corporation
- Eurofins Scientific
- Illumina Inc
- Roche Ltd
- Novartis AG
- Thermo Fischer Scientific

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Qualiket Research has segmented the global genetic testing services market based on type, technology, application, and region.

By Type

- Predictive testing
- Prenatal & Newborn Testing
- Diagnostic Testing
- Others

By Technology

- Cytogenic Testing
- Biochemical Testing
- Molecular Testing

By Application

- Genetic Disease Diagnosis
- Chromosome Analysis
- Cardiovascular Disease Diagnosis
- Others

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

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