

Consumer Genomics Market Size, Competitors Strategy, Regional Analysis and Industry Growth by Forecast to 2027

Growth in genetic applications and reduction in the cost of sequencing is driving the market for consumer genomics.

NEW YORK, NY, UNITED STATES,
November 25, 2021 /

EINPresswire.com/ -- The global [Consumer Genomics market](#) is forecast to reach USD 6.58 Billion by 2027,

according to a new report by Reports and Data. The growing demand for in-depth knowledge of consumer's ancestry and a reduction in the price of genetic procedures are boosting the growth of the market.

The market is witnessing an increased demand owing to the massive change in technology. The development of innovative machines and increased spending on research is further propelling the demand. The government is taking initiatives to encourage the growth of the market. The growing trend of personalized medicine is also another trend impacting market demand. However, the high cost of the genomic instruments and regulatory guidelines are hampering the growth of the market.

Advancement in genomics will continue to give rise to the economic, environmental, and ethical, legal, and social implications, all of which will garner attention from the public and the policymakers. Several healthcare and research companies are working towards the integration of genomic data, while major clinical centers like Stanford Health Care and many cancer research centers are using genomic data to personalize treatments for treating life-threatening diseases such as cancer.

The Covid-19 Impact

The market will witness a huge surge as biopharmaceutical innovators are in the front line for the human response to the global COVID-19 pandemic. A significant number of biotech firms are in the middle of the race to investigate the virus's genome and are preparing a viable vaccine.



Reports And Data

These companies are investigating the virus at an unprecedented rate, and considerable funds are being put into the research. The companies are in trial, and the public and private sectors are working continuously for the development of the vaccine.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/3493>

The report is formulated through exhaustive primary and secondary research which is verified and validated by industry experts, research analysts, and professionals. The report aims to help readers and users improve their business performances by providing insightful data about business sphere such as recent technological development, product advancements, and adoption of strategic business steps. The report also offers extensive analysis of the competitive landscape along with business overviews, expansion plans, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product and brand promotions, government and corporate deals, and partnerships among others.

Top Companies in the Market Include:

23andMe, Inc., Ancestry, Mapmygenome, Gene By Gene, Ltd. (FamilyTree DNA), Color Genomics, Inc., Futura Genetics, Positive Biosciences, Ltd., Helix OpCo LLC, Pathway Genomics, and MyHeritage Ltd, among others.

Increasing focus on development of vaccines to combat COVID-19 pandemic and focus on preventive medicine to mitigate future epidemics and pandemics, rising number of product approvals for drugs and therapeutics, and rapid digital transformation in the pharmaceutical and healthcare industry are some key factors expected to drive revenue growth over the forecast period. With the social distancing norms in place and growing focus on telemedicine, digital technologies were adopted at an accelerated rate allowing healthcare professionals to efficiently manage health of the patients. One of the most crucial drivers of the pharma & healthcare industry is the rapid integration of artificial intelligence in key areas such as R&D, patient care, commercialization, and drug discovery and development. It has also led to a reduction in healthcare expenditure and improved efficiency of the systems which is expected to further contribute to revenue growth of the market going ahead.

Request a discount on the report @ <https://www.reportsanddata.com/discount-enquiry-form/3493>

Furthermore, to offer a better understanding of the competitive landscape, an extensive SWOT analysis and Porter's Five Forces analysis are included in the report. Along with this, feasibility analysis and investment return analysis are also covered. The report is segmented on the basis of product types offered in the market, application spectrum, and key regions of the Consumer Genomics market.

Further key findings from the report suggest

- Pharmaceutical companies are making use of the available genomic information in personalized medicine, which is forecasted to significantly impact the growth of the market. The reduction in the cost of sequencing has enabled the whole genome sequencing at a very affordable price, which has made it more attractive to pharmaceutical and biotechnology companies.
- Polymerase chain reaction (PCR) has several advantages, which is boosting the demand for the market. The reaction is simple, easy to understand, and also produces results quickly. The technique is very sensitive, with the potential to produce billions of copies of a certain product for cloning, sequencing, and analysis. Thus, it finds its use in analyzing alterations of gene expression levels in tumors, microbes, or other disease states.
- The growing trend of linking ancestors with consumer genetic tests that are available to the users directly through the internet is driving the demand for the market. These tests use the raw DNA of the consumers to gain information pertaining to hereditary diseases and the response of drugs on the individual's health.
- North America is witnessing a growth in the market owing to the increasing research funding and government initiatives in genomics. Government support, presence of advanced healthcare facilities, and changing regulations for reimbursement and usage are expected to propel the adoption of consumer genetic tests in the region.

To know more about the report @ <https://www.reportsanddata.com/report-detail/consumer-genomics-market>

For the purpose of this report, Reports and Data have segmented into the global Consumer Genomics market on the basis of the product and services, technology, application, and region:

Product and Services Outlook (Revenue, USD Billion; 2017-2027)

- Consumables
- Services
- System and Software

Technology Outlook (Revenue, USD Billion; 2017-2027)

- Sequencing
- PCR
- Nucleic Acid Extraction and Purification
- Microarray
- Others

Application Outlook (Revenue, USD Billion; 2017-2027)

- Diagnostics
- Genetic Relatedness
- Ancestry
- Lifestyle, Wellness, & Nutrition
- Reproductive Health
- Sports Nutrition & Health
- Personalized Medicine & Pharmacogenetic Testing
- Others

Key Regions Studied in the Report:

- North America (U.S., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/3493>

Thank you for reading our report. To know more about the customization of the report or further query about the report, please get in touch with us. Our team will ensure the report is well suited to your requirements.

Browse More Reports:

Advanced Infusion Systems Market @

<https://www.google.com.bo/url?q=https://www.reportsanddata.com/report-detail/advanced-infusion-systems-market>

Cell Signaling Market @ <https://www.google.dz/url?q=https://www.reportsanddata.com/report-detail/cell-signaling-market>

Micro Forceps Market @

<https://www.google.com.mt/url?q=https://www.reportsanddata.com/report-detail/micro-forceps-market>

Dengue Testing Market @

<https://www.google.com.py/url?q=https://www.reportsanddata.com/report-detail/dengue-testing-market>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target and analyze consumer behavior shifts across demographics, across industries and help client's make a smarter business decision. We offer market intelligence studies ensuring relevant and fact-based research across a multiple industries including Healthcare, Technology, Chemicals, Power and Energy. We consistently update our research offerings to ensure our clients are aware about the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise.

Tushar Rajput

Reports and Data

+18008193052 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/557148258>

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.