

Biomarker Technologies Market Size to Gain Traction of \$58.50 Billion, Growth Opportunities by 2026

The growth in market is due to rise in R&D activities and surge in prevalence of diseases such as various types of cancer, diabetes type 1, AIDS, and others.

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technologies are techniques that are used to find out biomarkers. These biomarkers are characteristics, genes, or molecules which are used to measure the biological parameters of the body. These biological parameters help in identification of various diseases and can also be helpful in drug discovery. Different technologies, which are used for the identification of biomarkers include next generation sequencing, polymerase chain reactions, immunoassays, and others. These techniques are utilized in various field of science and are mostly used in identification of different disease such as cancers, autoimmune diseases, infectious diseases, and others. Moreover, the use of biomarkers has revolutionized patient treatment, which has become more personalized leading to better treatment outcomes.



The biomarker technologies market accounted for \$21,594 million in 2018 is expected to reach \$58,508 million by 2026, registering a CAGR of 13.2% from 2019 to 2026. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

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The key factors that drive the growth of the global biomarker technologies market are rise in prevalence of various diseases such as cancer, autoimmune diseases, and others. The other factors that contribute toward the growth of the market include surge in research related to drug discovery and increase in healthcare expenditure. However, high initial investments for the

discovery of biomarker can hamper the market growth to a certain extent. Whereas, surge in awareness associated with the need of early detection of various diseases such as cancers and high growth potential in emerging economies are anticipated to provide lucrative opportunities in the market during the forecast period.

On the basis of technology, the immunoassay segment was a major revenue contributor in 2018 and is expected to maintain its dominant position throughout the analysis period due to surge in prevalence of various diseases across the globe. For instance, the rise in prevalence of cancer contributes to the growth of biomarker technologies market as biomarkers serve as tools in diagnosis of cancer. Moreover, other diseases such as diabetes type 1, is highly prevalent worldwide. This factor contributes toward the growth of the biomarker technologies market. In addition, infectious diseases such as AIDS, tuberculosis, and others are also diagnosed using biomarkers. Therefore, the factors above mentioned are responsible for the growth of this segment. On the other side, next generation sequencing is expected to be the fastest growing segment during the forecast period as this technique is highly advantageous due to its property of differentiating between closely related tumor cells to provide better understanding of the growth of cancer. Moreover, the rise in research related to cancer worldwide is another factor that boosts the growth of this market.

According to product, the consumables segment accounted for the highest market share in 2018, and is anticipated to maintain this trend during the forecast period, as consumables form an important part of biomarker testing. Instrument segment is the fastest growing segment during the forecast period owing to the technological advancements.

In 2018, North America accounted for the major share of biomarker technologies market size and is expected to continue this trend owing to higher number of R&D activities, presence of skilled technicians, and wide availability of technologically advanced biomarker testing instruments and high prevalence of disease such as cancer, infectious diseases, neurological disorders, autoimmune diseases, and others. On the other side, Asia-Pacific is estimated to register the fastest growth during the forecast period.

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The major companies profiled ARE:

- Agilent Technologies, Inc.
- Bio-Rad Laboratories, Inc.
- E. Hoffmann-La Roche AG
- Illumina, Inc.
- I-COR, Inc.
- Merck KGAA
- PerkinElmer Inc.
- QIAGEN

- Shimadzu Corporation
- Thermo Fisher Scientific, Inc.

Key Findings of the Biomarker Technologies Market:

- Consumables occupied two-third share of the market in 2018.
- The next generation sequencing segment is anticipated to grow with the highest CAGR throughout the forecast period.
- The drug discovery segment accounted for half share of the global biomarker technologies market in 2018.
- The cardiovascular disorders segment is anticipated to grow at the highest rate during the analysis period.

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