

# Genomics Market Would Exhibit the Fastest Growth in the APAC Region in the Coming Years

*With soaring investments being made by the governments of many countries in genomics research, the genomics domain is set to expand rapidly in the coming years.*

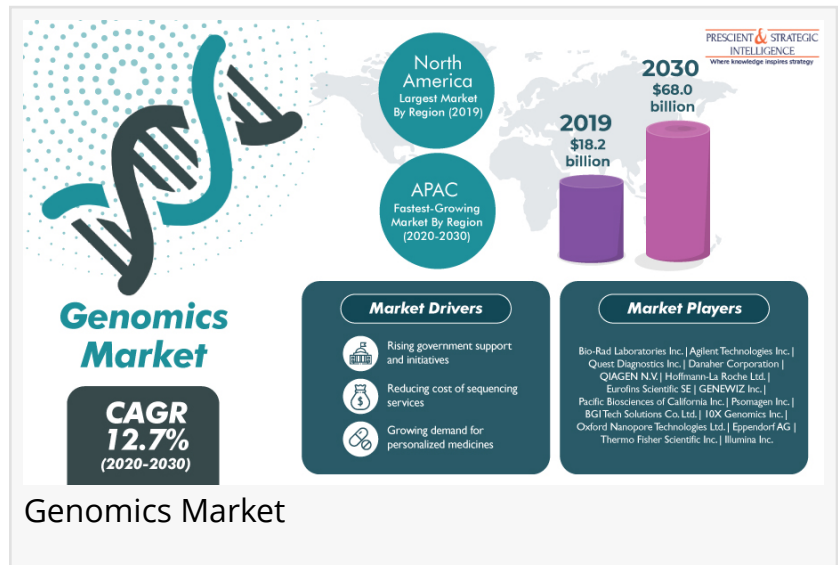
NEW YORK, UNITED STATES, June 2, 2022 /EINPresswire.com/ -- The spurring demand for personalized medicine, increasing government initiatives and support, and decreasing cost of sequencing services will drive the genomics market at 12.7% CAGR during 2020–2030. [According to](#) P&S

Intelligence, the market generated revenue of \$18.2 billion in 2019 and it is expected to reach \$68.0 billion by 2030. This growing market is witnessing partnerships among key players, due to which they are aimed at expanding their product portfolio, promoting development and innovation, and magnifying their geographical presence.

Governments across the world are investing hefty amounts and implementing several initiatives for the development and promotion of genomics solutions. For example, in 2019, the Government of India announced that the nation would introduce its first human genome mapping initiative to help researchers and scientists in developing effective therapies for life-threatening diseases, such as cancer. This project will be developed by the Department of Biotechnology (DBT) to scan 20,000 Indian genomes, for over five years, to create diagnostic tests and effective therapies for the management of genetic diseases.

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On account of the widening product portfolio and the increasing research activities, awareness regarding genomics products has significantly increased over the years. For instance, dipping cost of sequencing services has led to the development of cost-effective deoxyribonucleic acid



Genomics Market

kits and services, which have become widely available to customers. This will eventually lead to the development of novel treatments that will further ameliorate the diagnosis and disease management for patients.

Furthermore, the solution segment of the genomics market is classified into consumables, services, and instruments. In 2019, the consumables category held the largest market share, due to the surging number of research activities and increasing number of samples being processed at research centers, labs, and several other end-use settings. This category is also expected to dominate the market throughout the forecast period, owing to the rising usage of consumables at multiple stages of research and testing.

The genomics solutions find wide applications in diagnostics, [precision medicine](#), drug delivery and development, and agriculture and animal research. The demand for these solutions has significantly increased for the diagnostics process, owing to the growth in research on genetic diseases and disorders, such as cancer. Besides, escalating usage of high-throughput technologies, such as next-generation sequencing ([NGS](#)), in diagnostic centers assist in detection and management of advance diseases. Apart from this, pharmaceutical and biotechnology companies, hospitals and clinics, and research centers and academic institutes also deploy these solutions to develop genetic-related products and study genetics.

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Geographically, the Asia-Pacific genomics market will exhibit the fastest growth in the forecast period. This can be primarily attributed to the rising number of research activities in the field of genomics, in nations such as Japan, China, and India, and the surging investments from public and private organizations to support genome research. China is one of the leading players in the APAC market. Furthermore, countries such as Australia and India are also projected to make significant contribution to the regional market, on account of abundant research and investments for the development of genetics.

Thus, the existence of favorable government policies, constant research and development, and availability of cost-effective genomics kits and services will augment the demand for these solutions in the coming years.

## Market Size Breakdown by Segment

### By Solution

- Consumables
- Instruments
- Services

### By Technology

- BCR

- Sequencing
- Microarray
- By Application
  - Diagnostics
  - Drug discovery and development
  - Precision medicine
  - Agriculture and animal research
- By End User
  - Research centers and academic institutes
  - Hospitals and clinics
  - Pharmaceutical and biotechnology companies
- By Region
  - North America
    - oU.S.
    - oCanada
  - Asia-Pacific
    - oChina
    - oJapan
    - oIndia
    - oAustralia
    - oSouth Korea
    - oSingapore
  - Europe
    - oGermany
    - oFrance
    - oU.K.
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