

Next Generation Sequencing (NGS) Market Size, Share to Exhibit Potential CAGR 18.2% Through 2030

High-end technological advancements in NGS, surge in applications of NGS, and rise in demand for genome mapping programs drive the growth of the global market.

PORTLAND, OREGON, UNITED STATE, July 14, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [Next Generation Sequencing \(NGS\) Market](#) was pegged at \$6.59 billion in 2020 and is estimated to hit \$35.50 billion by 2030, registering a CAGR of 18.2% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Next Generation Sequencing Market

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High-end technological advancements in NGS, surge in applications of NGS, and rise in demand for genome mapping programs drive the growth of the global next generation sequencing (NGS) market. On the other hand, standardization concerns over NGS-based diagnostics, lack of skilled professionals, and several ethical and legal limitations restrain the growth to some extent. However, increase in demand for cloud computing and potential data management services are anticipated to pave the way for lucrative opportunities in the industry.

COVID-19 scenario-

- The NGS diagnostic technology comes with immense potential to determine the genetic sequence of a virus, thereby helping scientists recognize the mutation of the virus. This factor has impacted the NGS market positively.

- At the same time, genome sequencing has also been used to understand the spread of COVID-19, thus improving the treatments.

The global next generation sequencing (NGS) market is analyzed across product, application, technology, end user, and region. Based on product type, the consumables segment accounted for more than two-thirds of the total market revenue in 2020, and is projected to rule the roost by the end of 2030. The services segment, on the other hand, would cite the fastest CAGR of 19.3% throughout the forecast period.

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Based on application, the biomarkers & cancer segment contributed to more than one-third of the total market share in 2020, and is expected to lead the trail by 2030. The agriculture and animal research segment, however, would also grow at the fastest CAGR of 19.2% from 2021 to 2030.

Based on geography, North America held the major share in 2020, garnering around two-fifths of the global market. Simultaneously, the market across Asia-Pacific would exhibit the fastest CAGR of 19.0% by 2030. The other two provinces discussed in the report include Europe and LAMEA.

The leading market players analyzed in the global NGS market report include Inc., BGI Group, F. Hoffmann-La Roche AG, Precigen Inc., (Intrexon Bioinformatics Germany GmbH), Pacific Biosciences of California, Inc., Thermo Fisher Scientific Inc., Agilent Technologies, PerkinElmer, Inc., Illumina Inc, PierianDx Inc., and Qiagen N.V. These market players have incorporated different strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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