

Global Biochips Market Size, Share, Trends & Growth Forecast To 2027

HYDERABAD, TELANGAANA, INDIA, August 19, 2022 /EINPresswire.com/ -- According to the latest report published by MarketDataForecast, the global market size for biochips is anticipated to be growing at a CAGR of 22.2% from 2022 to 2027 and worth USD 2.96 billion by 2027 from USD 15.76 billion in 2022.

The biochips, similar to the computer biochips, are small fingernail-sized solid substrate surfaces that can accommodate multiple biological reactions simultaneously, just like how a computer chip stores thousands of

mathematical equations and programs. The biochip, therefore, helps speed up the process of detection of human genes and experimentation; the biochip is essentially used to freeze deoxyribonucleic acid (DNA) to examine its genes. This process has helped us observe around 80,000 genes in the human DNA. Identifying genes helps determine human traits and provides more knowledge and opportunities for better research. In recent times, the market does help the healthcare systems genomically and taxonomically in that it helps maintain a record for all the different genes and their functionalities as well as in proteomics.

What is the impact of COVID-19 on the global biochips market?

The pandemic had an array of effects on different sectors of society. Many industries suffered due to the lockdown restrictions and the downfall of businesses followed by economic recession led to a crisis. the healthcare department was one of the most significantly affected sectors. The shortage of proper medical equipment, teams, professionals, and rooms to accommodate the large influx of covid patients in the hospitals led to panic among the population. In addition, many standard diagnostic procedures were postponed as the entire staff was on duty for covid patients.



However, even though the pandemic led to a panic situation, it was beneficial for the biochip market for this exact reason. The panic among the population led to more research and development activities in laboratories worldwide, attempting to subdue the pandemic and produce a vaccine for the same. The biochip had a lot of relevance in the research related to the development of the COVID-19 vaccine, and therefore the demand for biochips shot up during the pandemic. The biochips helped quicken the research process and find multiple results in a single experiment which thoroughly helped researchers.

Therefore, the pandemic had a positive impact on the global biochip market.

Browse details of the report @ <https://www.marketdataforecast.com/market-reports/biochips-market>

MARKET DYNAMICS:

The global biochips market is on the rise due to the varied applications of the biochip. Biochip is applicable in fields like genomics, proteomics, taxology, etc., and therefore researchers greatly depend on it. In addition, the increasing need for personalized medicine based on the patient's medical records and genetics is rising as healthcare professionals discover that the same treatment can work differently for different people based on genes. Especially creating personalized medication for cancer has helped the market propel.

Creating new drugs and medication for new diseases requires biochips to fasten the research process. The government is also raising funds and investing in research and development of biochips to support the market. The rising ordeal of immunological disorders and the burning costs of healthcare drives the need to grow.

Avail a sample market brochure of the report @ <https://www.marketdataforecast.com/market-reports/biochips-market/request-sample>

ANALYSIS OF VARIOUS SEGMENTS INVOLVED IN THIS MARKET:

Based on type, the DNA chip segment is expected to dominate the market due to the applications of biochips in genomics. The research surrounding genes is empathetic and takes extensive time and effort. However, with the help of biochips, this research is made more accessible and approachable. Therefore, the segment is dominating the market. The lab-on-chip and protein chip segments are right behind the DNA biochips segment. The research on recombinant proteins is expected to fuel these segments.

Based on the end-user, due to the trustworthiness of hospitals and the sizeable population who choose hospitals over other options, the hospital pharmacy segment maintained the most significant proportion of the market. Also, hospitals are high-budget, high-infrastructure locations that can afford the biochip development's enhanced government support and related

research and development.

Geographically, the growing cases of cardiac abnormalities and the rise in cancer cases, chronic diseases, geriatric populations, and the need for personalized medicine are leading to the market growth in the North American region. The countries like the U.S and Canada are leading to the development of the area in the market.

Due to the improvement in the region's biotechnology and life science industries, the Asia Pacific market is expected to grow during the forecast period. The need for more research and development activities and government funding and establishing crucial market players fuels the market's growth.

KEY MARKET PLAYERS IN THE BIOCHIPS MARKET:

- Agilent Technologies Inc.
- Fluidigm Corporation
- PerkinElmer Inc.
- Bio-Rad Laboratories Inc.
- GE Healthcare
- Cepheid Inc.
- Illumina Inc.
- Thermo Fisher Scientific Inc.

The report can be customized as per requirements; ask for it @

<https://www.marketdataforecast.com/market-reports/biochips-market/customization>

BROWSE REGIONAL REPORTS:

[North America Biochips Market](#)

[Europe Biochips Market](#)

[APAC Biochips Market](#)

About Us:

Market Data Forecast is a firm working in market research, business intelligence, and consulting. We have rich research and consulting experience for various business domains to cater to individual and corporate clients' needs.

Contact Us:

+1 8887029626

sales@marketdataforecast.com

www.marketdataforecast.com

Harish Chitneni

Market Data Forecast

+91 9491684499

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/586808346>

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.

© 1995-2022 Newsmatics Inc. All Right Reserved.