

Molecular Diagnostics Market size is estimated to reach \$25.3 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA, September 2, 2022 /EINPresswire.com/ -- [Molecular Diagnostics Market](#) size is estimated to reach \$25.3 billion by 2027, growing at a CAGR of 8.6% during the forecast period 2022-2027.

Molecular diagnostics allows doctors to select an unsurpassed form of therapy by supporting the detection of

maladies and possible risks. Moreover, it helps medical professionals to chart individualized or customer-specific plans. Therefore, accurate prescription and treatment duration help patients circumvent lengthy recapitulations of pointless drugs being used on patients recurrently with hostile effects. Besides cancer monitoring, molecular diagnostic can be used to manage infections like methicillin-resistant staphylococcus.

Key Takeaways:

1. Geographically, North America's Molecular Diagnostics Market accounted for the highest revenue share in 2021. The growth is owing to full-fledged healthcare infrastructure, the presence of top-notch pharmacy and biopharmaceutical companies, and the high disposable income of people. Furthermore, Asia-Pacific is poised to offer lucrative growth opportunities over the forecast period owing to rising disposable incomes and the higher class of the geriatric population, among many other reasons.

2. Intensifying cancer cases are said to be the preeminent driver driving the growth of the Molecular Diagnostics Market. The exorbitant cost of the associated treatments and instruments is said to reduce the market growth.



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3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Molecular Diagnostics Market report.

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Segmental Analysis:

1. Molecular Diagnostics Market based on technology can be further segmented into TMA, In Situ Hybridization, PCR, DNA sequencing, INAAT, and Others.
2. Molecular Diagnostics Market, based on the end-user, can be further segmented into hospitals, laboratories, CROs, and Other medical facilities. The hospital segment held the largest share in 2021. The growth is owing to technological advancements in tools and techniques required in the diagnosis process.
3. Molecular Diagnostics Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America held the largest share, with 38% of the overall market in 2021. The growth in this segment is owing to the factors such as growing chronic illnesses like cancer and up-to-date healthcare infrastructure

Competitive landscape:

The top 5 players in the Molecular Diagnostics industry are:

1. Qiagen
2. Abbott laboratories
3. Roche Diagnostics
4. Hologic Inc
5. Danaher Corporation

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