

Bioinformatics Market | Company Overview, And Business Outlook 2020 To 2027

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Bioinformatics Market</u> by Technology & Services, Application, and Sector: Opportunity Analysis and Industry Forecast, 2020–2027," the global bioinformatics market size is



\$8,614.29 million in 2019, and is projected to reach \$24,731.61 million by 2027, growing at a CAGR of 13.4% from 2020 to 2027. The bioinformatics platforms segment accounted for nearly half of the total bioinformatics market share in 2019.

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Bioinformatics is the conceptualization of biology, in terms of molecules, along with the application of information technology to organize and understand the data associated with these molecules on a large scale. Bioinformatics uses computers to collect, analyze, integrate and store molecular and biological data, which are subsequently used in applications such as drug discovery and development. Technology and services are the two important segments of the bioinformatics market.

The COVID-19 crisis has created significant challenges for healthcare systems around the world, and technology has been instrumental in responding to this situation. A major goal is to understand how the virus triggers such different results in different people, and bioinformatics tools and techniques have an important role to play in this. Bioinformatics can incorporate a variety of different roles, including those of molecular life scientists and those involved in the technological side of storing, retrieving and analyzing relevant data.

Major Key Players -

The key companies profiled in this report are Accelrys, Inc., Affymetrix, Inc., Agilent technologies, Inc., Non linear dynamics, Quest Diagnostics, Inc., Life Technologies corp., Illumina, Bruker Daltonics, inc., and Biomax informatics AG Geneva Bioinformatics (Genebio), Dassault Systems, Eurofins Scientific, Accelrys, Inc., SA Nonlinear Dynamics, and among others.

The bioinformatics market is driven by the need for integrated data, growing demand for drug discovery and development, growing attention to genomics and proteomics, and supportive government initiatives. However, the need for skilled personnel, the saturation of the pharmaceutical sectors and the lack of common data formats limit the growth of the market. On the other hand, database standardization, the need for integration systems and solutions, and the need to control data overload present opportunities for industry growth.

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The report offers a market segmentation analysis based on technology and services, application and regions. The technology and services segment is classified into knowledge management tools, bioinformatics platforms and bioinformatics services. The application segment is classified into metabolomics, molecular phylogenetics, transcriptomics, proteomics, chemoinformatics, genomics and others. Geographically, the report offers an analysis of regions such as North America, Europe, Asia-Pacific and the rest of the world.

The segment of bioinformatics platforms was the most profitable segment in 2013, due to the growing popularity of bioinformatics tools in various genomic studies. However, the knowledge management tools segment is expected to replace the platforms segment and emerge as the largest segment in the bioinformatics technology and services market.

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