

Molecular Diagnostics Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Report & Forecast 2023-2028

Global Molecular Diagnostics Market Size to Witness Significant Growth in the Forecast Period of 2023-2028

SHRIDIAN, WYOMING, UNITED STATES, February 10, 2023 /EINPresswire.com/ -- The 'Global [Molecular Diagnostics Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global molecular diagnostics market, assessing the market on the basis of its segments like technology, application, type, end user, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Molecular Diagnostics Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 35.8 billion

The primary factors propelling the market expansion for molecular diagnostics are the increasing incidences of infectious disorders and the rise in cancer occurrences. As the occurrence of these situations increases, healthcare professionals are putting a greater emphasis on offering patients better diagnostic and therapeutic options, which would raise the demand for the molecular diagnostics market.

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The growth of the market value is anticipated to be aided by increased financing for research and development offered to both new and established market participants through various government initiatives, programmes, and funding activities. With more funds available, market participants will be able to innovate and enhance the capabilities of the molecular diagnostics market. Consumer interest in personalised medicine and growing awareness of early diagnosis among consumers may further boost the market expansion.

The COVID-19 pandemic caused a sharp increase in the demand for molecular diagnosis. Growing numbers of elderly people worldwide are more likely to contract infections, increasing the demand for molecular diagnostics. Hospitals and healthcare organisations are anticipated to offer improved diagnostic services as a result of the growing frequency of diseases among the ageing population, which can boost the molecular diagnostics market growth.

Molecular Diagnostics Industry Definition and Major Segments

Molecular diagnostics, also known by the term molecular pathology, is a technique utilised for the identification of genomic variations, aiding diagnosis and prognosis, thereby facilitating monitoring of patient responses to treatment. In this process, DNA and RNA are extracted to analyse and look for any warning signs of the probable onset of a particular disease.

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Based on technology, the market is segmented into:

- Polymerase Chain Reaction (PCR)
- Hybridisation
- DNA Sequencing
- Microarray
- Isothermal Nucleic Acid Amplification Technology (INAAT)
- Others

On the basis of application, the market is divided into:

- Infectious diseases
- Oncology
- Genetic Testing
- Blood Screening
- Others

By type, the market is segmented into:

- Instruments
- Reagents
- Software and Services

Based on end user, the market is divided into:

- Hospital
- Reference Laboratories
- Others

On the basis of region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Molecular Diagnostics Market Trends

The increasing efforts being made by market participants to increase access to affordable resources are projected to fuel the expansion of the molecular diagnostics market. The use of molecular diagnostics in disease diagnosis is growing in importance since it produces accurate and efficient results. Additionally, a rise in self-testing diagnostics and patient awareness of these quicker diagnostics are spurring significant growth.

A sizeable share of the market is anticipated to be dominated by polymerase chain reaction (PCR) technology of molecular diagnostics. This can be explained by the technology's efficiency in terms of cost and turnaround time. It is one of the most commonly utilised diagnostic technologies, and the creation of portable real-time PCR devices may increase the market value.

With the increasing prevalence of various infectious disorders, the infectious disease segment is expected to dominate the market. The spread of infectious diseases like H1N1 and COVID-19 has raised public awareness of the importance of early detection, fuelling the demand for molecular diagnostics. Infectious disease outbreaks also enhance the need for accurate illness diagnosis, which are prompting market participants to expand their investment in research and development, supporting the market's expansion.

Key Market Players

The major players in the global molecular diagnostics market report are

- BioMérieux SA.
- Becton, Dickinson and Company
- Hologic Inc.
- QIAGEN
- Siemens Healthcare GmbH
- F. Hoffmann-La Roche Ltd.
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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