

# Biomarkers Market Size Worth US\$ 139.8 Billion by 2028 | CAGR of 11.5%

SHERIDAN, WYOMING, UNITED STATES, February 20, 2023 /EINPresswire.com/ -- The latest research study "Biomarkers Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the global [biomarkers market size](#) reached US\$ 68.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 139.8 Billion by 2028, exhibiting a growth rate (CAGR) of 11.5% during 2023-2028.



Biomarkers, alternatively known as biological markers, represent genes or molecules that are used as indicators of the health or status of a tissue, organ, or cell. They can be of various types, such as efficacy biomarkers, safety biomarkers, validation biomarkers, etc. Biomarkers are utilized for molecular diagnostics, risk assessment, DNA fingerprinting, disease diagnosis, and eliminating complexity in the discovery of new drugs. They prove extremely effective in enhancing the drug development process, drug testing and validation, sample preparation, assay development, etc. The imaging technologies integrated with biomarkers provide clear images of oncology tumors while reducing the possibility of radiation exposure during MRI and CT scans. Consequently, they find extensive applications in pharmaceutical and biotechnology companies, diagnostic and research laboratories, hospitals, and specialty clinics, etc.

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## Biomarkers Market Trends and Drivers:

The increasing incidences of several chronic diseases and the shifting preferences toward personalized medicines are primarily driving the biomarkers market. In addition to this, the introduction of biomarker signatures that offer faster drug development, early diagnosis, non-invasive testing, etc., is also positively influencing the global market. Besides this, the elevating

utilization of biomarkers to develop companion diagnostics for identifying drug target molecules is acting as another significant growth-inducing factor. Moreover, the growing number of contract research organizations that facilitate cost-efficient clinical trials is further catalyzing the market growth. Apart from this, the inflating investments in research and development (R&D) activities and the launch of favorable policies and grants by government bodies aimed at promoting the growth of diagnostics and research laboratories are expected to propel the biomarkers market in the coming years.

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Biomarkers Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Agilent Technologies Inc.
- Bio-Rad Laboratories Inc.
- Charles River Laboratories International Inc.
- Epigenomics AG
- Eurofins Scientific SE
- Merck KGaA, PerkinElmer Inc.
- Qiagen N.V
- Quanterix Corporation
- SphingoTec GmbH and Thermo Fisher Scientific Inc.

The report has segmented the market on the basis of product, type, disease, application and end user.

Breakup by Product:

- Consumables
- Services
- Software

Breakup by Type:

- Efficacy Biomarkers
- Safety Biomarkers
- Validation Biomarkers

### Breakup by Disease:

- Cancer
- Cardiovascular Disorders
- Neurological Disorders
- Immunological Disorders
- Renal Disorders
- Others

### Breakup by Application:

- Diagnostics
- Drug Discovery and Development
- Personalized Medicine
- Others

### Breakup by End User:

- Pharmaceutical and Biotechnology Companies
- Diagnostic and Research Laboratories
- Hospitals and Specialty Clinics
- Others

### Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

### Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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