

Molecular Diagnostics Market is estimated to be US\$ 45.30 billion by 2030 with a CAGR of 11.5% - By PMI

The report "Molecular Diagnostics Market, By Product, By Technology, By Application, By End User - Trends, Analysis and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATES, March 29, 2023 /EINPresswire.com/ -- [Molecular Diagnostics Market](#) has seen

significant growth in recent years due to advancements in technology, increasing demand for personalized medicine, and a rise in the prevalence of infectious diseases and genetic disorders. Molecular diagnostics is a rapidly growing field that uses

molecular biology techniques to diagnose and monitor various diseases. This technology involves the analysis of DNA, RNA, and proteins to detect and identify disease markers, allowing for accurate diagnosis and personalized treatment. The market for molecular diagnostics is segmented into various categories, including technique, application, end user, and region. Techniques used in molecular diagnostics include polymerase chain reaction (PCR), hybridization, microarrays, and sequencing. Applications of molecular diagnostics include infectious diseases, oncology, genetic disorders, and others. End users include hospitals, clinical laboratories, and research institutions.



Molecular Diagnostics Market - PMI

Key Market Insights from the report:

Molecular Diagnostics Market accounted for US\$ 15.23 billion in 2020 and is estimated to be US\$ 45.30 billion by 2030 and is anticipated to register a CAGR of 11.5%. The global molecular diagnostics market is segmented based on the product, technology, application, end-user, and region.

- Based on Product, Global Molecular Diagnostics Market is segmented into Instruments, Reagents, and Other Products.

- Based on Technology, Global Molecular Diagnostics Market is segmented into In Situ Hybridization, Chips and Microarrays, Mass Spectrometry (MS), Sequencing, PCR, and Other Technologies.
- Based on Application, Global Molecular Diagnostics Market is segmented into Infectious Disease, Oncology, Pharmacogenomics, Microbiology, Genetic Disease Screening, Human Leukocyte Antigen Typing, and Blood Screening.
- Based on End-User, Global Molecular Diagnostics Market is segmented into Hospitals, Laboratories, and Other End Users.
- By Region, the Global Molecular Diagnostics Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Analyst View:

The rising prevalence of infectious diseases and cancer in both developed and developing countries would boost the molecular diagnostics market's growth. The rising frequency of prescriptions for molecular diagnostic tests is due to the diagnosis and management of such disorders. During the projection period, these factors, together with the growing tendency toward preventive care, are projected to increase demand for molecular diagnostics. Because molecular diagnostics performs these tests, it is projected to have a favourable impact on this market.

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Key Highlights:

- GeneIQ, a Dallas-based molecular diagnostics lab, pivoted in December 2020, like many other enterprises throughout the country, to confront the ongoing COVID-19 outbreak, and the move has bolstered a huge expansion.
- Co-Diagnostics Inc. announced the sale of over 10 million Logix Smart™ COVID-19 test kits to its domestic and international laboratory, hospital, and supplier network in December 2020.

Report Scope:

Molecular Diagnostics Market, By Product:

- Instruments
- Reagents
- Other Products

Molecular Diagnostics Market, By Technology:

- In Situ Hybridization

- Mass Spectrometry (MS)
- Sequencing
- PCR
- Other Technologies

Molecular Diagnostics Market, By Application:

- Infectious Disease
- Oncology
- Pharmacogenomics
- Microbiology
- Genetic Disease Screening
- Human Leukocyte Antigen Typing
- Blood Screening

Molecular Diagnostics Market, By End User:

- Hospitals
- Laboratories
- Other End Users

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Competitive Landscape & their strategies of Global Molecular Diagnostics Market:

The key players operating the Molecular Diagnostics Market involves;

- F. Hoffmann-la Roche Ltd.
- Illumina Inc.
- Hologic Corporation
- Agilent Technologies / Dako
- Qiagen N.V.
- Myriad Genetics
- BD (Becton, Dickinson and Company)
- Abbott Laboratories
- Danaher Corporation (Cepheid Inc.)
- Genomic Health Inc

Prominent players operating in the target market are focusing on strategic partnerships as well as the launching of the Products to gain a competitive edge in the target market. For instance, in February 2018, Hologic Inc. declares that the company has got approval from Health Canada for its new Panther Fusion system and Panther Fusion assays for respiratory virus infections.

The market provides detailed information regarding the industrial base, productivity, strengths,

manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Key Questions for Molecular Diagnostics Market:

1. Which region has the largest share of the molecular diagnostics market?

A. North America currently holds the largest share of the molecular diagnostics market due to the presence of well-established healthcare infrastructure, increasing awareness of personalized medicine, and rising investments in research and development.

2. Which region is expected to grow at the fastest rate in the molecular diagnostics market?

A. The Asia-Pacific region is expected to grow at the fastest rate in the molecular diagnostics market due to the increasing prevalence of infectious diseases and genetic disorders, rising healthcare expenditure, and increasing adoption of advanced diagnostic technologies.

3. What is driving the growth of the molecular diagnostics market?

A. The molecular diagnostics market has seen significant growth in recent years due to advancements in technology, increasing demand for personalized medicine, and a rise in the prevalence of infectious diseases and genetic disorders.

4. What are the techniques used in molecular diagnostics?

A. The techniques used in molecular diagnostics include polymerase chain reaction (PCR), hybridization, microarrays, and sequencing.

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Drivers and Restraints:

The rapid development of the genetics-based molecular diagnostics due to wide application from the basic research to detect the abnormalities in human health to the wide application of tools. This is the major propelling factor for the growth of the global market. Additionally, large outbreaks of bacterial and viral epidermises in the world which is another driving factor for the growth of the target market.

According to the WHO (World's Health Organization), tuberculosis (TB) is one of the top 10 causes of death worldwide. In 2016, 10.4 million people were diagnostics of TB, and 1.7 million deaths were caused by the disease. Moreover, the in demand for the POC (point- of- care)

diagnostics is the fueling factor for the growth of the global market. Also. The recent advancement in the pharmacogenomics boosts the global molecular diagnostics market. Besides this, for the molecular diagnostics, technology is evolving rapidly which is the impelling factor for the growth of the target market. However, the economic slowdown and the limited budgets for the R&D which is the restraining factor for the global market.

Furthermore, there is a need for the high- complexity testing centers which is the hampering factor for the growth of the global market. Nevertheless, increasing investment in the R&D to evolve the molecular diagnostics can create an opportunity for the growth of the global market.

Similar Reports:

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[Preimplantation Genetic Testing Market](#), By Type (Preimplantation Genetic Screening, Preimplantation Genetic Diagnosis), By Technology (Polymerase Chain Reaction, Next Generation Sequencing, Comparative Genomic Hybridization, Fluorescence In-Situ Hybridization, Single Nucleotide Polymorphism, Validation Biomarkers and Others), By Application (Aneuploidy, Single Gene Disorders, HLA Typing, X-Linked Disorders, and Others), By End-Users (Research Laboratories, Fertility Clinics, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032

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