

Global Rare Disease Genetic Testing Market: Trends, Challenges and Opportunities

PORTLAND, OR, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- The [Rare disease genetic testing market](#) refers to the testing of individuals for genetic mutations that cause rare diseases, which affect a small percentage of the population. These tests are used to identify the genetic basis of a rare disease and provide a diagnosis for individuals and families affected by the disease.



The market is highly competitive, with a number of companies offering genetic testing services for rare diseases. Some of the key players in the market include Quest Diagnostics Inc, Centogene N.V, Invitae Corporation, Arup Laboratories, Eurofins Scientific, Strand Life Sciences, Ambry Genetics, Perkin Elmer, Inc., MacroGen, Inc., Baylor Genetics.

The growth of the market is also being driven by the increasing availability of genetic testing services through direct-to-consumer (DTC) channels. DTC genetic testing allows individuals to order genetic tests online without the need for a doctor's prescription or referral.

However, the market also faces challenges, such as the high cost of genetic testing and the limited availability of treatments for rare diseases. As research into rare diseases continues, it is expected that the market for rare disease genetic testing will continue to grow, providing new opportunities for companies in the healthcare industry.

According to the "Rare Disease Genetic Testing Market: Global Opportunity Analysis and Industry Forecast 2020-2027", report published by the Allied Market Research, the study presents impending revenue forecast of the industry for the next few years coupled with imminent market trends and opportunities. Moreover, the study also doles out different logical tables and graphs to identify the complexities of the market. A complete and wide-ranging evaluation of the aspects that drive and restrain the market growth is also provided throughout the study. This detailed exploration of the market size and its proper segmentation help the market players define the prevalent opportunities that are looming large.

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The Rare Disease Genetic Testing Market report keeps a perfect tab on the market share of several companies, recent market trends, revenue forecast, and new product launches across the market. The report includes company profiles that delineate the revenue share of the top competitors in the market. Simultaneously, the report provides revenue forecasts for four regions and more than twenty major countries across Asia-Pacific, LAMEA, North America, and Europe.

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Pharmaceutical and biotech companies together with governments around the globe are working to address the COVID-19 outbreak, from supporting the development of vaccines to planning for medicines supply chain challenges. Currently, around 115 vaccine candidates and 155 molecules are in the R&D pipeline. Moreover, commonly used drugs such as Hydroxychloroquine have witnessed a dramatic surge in demand for the management of COVID-19. Such high demand for these drugs has presented huge opportunities for manufacturers of COVID-19 management drugs, as many developed countries are short of these drugs. Owing to the demand for vaccine and treatment drugs for COVID-19, the pharmaceutical and biotechnology industry is expected to witness a significant growth in the future

Owing to such factors, COVID 19 is expected to have a significant impact on the Rare Disease Genetic Testing market.

Research laboratories, CROs, hospitals, Diagnostic Laboratories, and clinics are the major end-users of the rare disease genetic testing market. Laboratories provide various counseling services for the genetic testing.

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- This study presents the analytical depiction of the global Rare Disease Genetic Testing industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global Rare Disease Genetic Testing market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the global market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

- The report provides a detailed global Rare Disease Genetic Testing market analysis based on competitive intensity and how the competition will take shape in coming years.

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The research offers an extensive analysis of key players active in the global Rare Disease Genetic Testing Market include Quest Diagnostics Inc., Centogene N.V., Invitae Corporation, 3billion, Inc., Arup Laboratories, Eurofins Scientific, Strand Life Sciences, Ambry Genetics, Perkin Elmer, Inc., Macrogen, Inc., Baylor Genetics, Color Genomics, Inc.,

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