

Genomics Market Key Players, Size, Growth rate, Demands, Share, Sales and Forecasts to 2028

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/EINPresswire.com/ -- The [genomics market](#) refers to the global market for products and services related to the study of genomes, including sequencing, genotyping, gene expression analysis, and other related applications. The market includes both research and clinical applications, and is driven by a variety of factors including the growing demand for personalized medicine, increasing government and private funding for genomics research, and advances in genomics technologies.



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The global Genomics Market is projected to reach USD 83.1 billion by 2028 from USD 46.2 billion in 2023, at a CAGR of 12.4% during the forecast period of 2023 to 2028. . Continuous developments in sequencing technologies and a better understanding of genomics have increased the efficiency of biomarkers in disease detection. Since precise diagnosis and personalized medicine increase survival rates as well as reduce the financial burden on national health insurance programs, governments across the globe are making significant investments in genome sciences, and key players in the genomics market are increasingly collaborating with each other as well as with smaller players, biopharmaceutical companies, and other end users to expand their product offerings across the globe which is promoting market growth. However, dearth of skilled players, ethical issues and the issues associated with secure storage of large volume genomics data is hampering market growth.

Prominent Players of the genomics market are Illumina, Inc. (US), Thermo Fisher Scientific, Inc. (US), Danaher Corporation (US), QIAGEN N.V. (Germany), Agilent Technologies, Inc. (US), PerkinElmer Inc. (US), F. Hoffmann-La Roche Ltd. (Switzerland). These companies offer a range of products and services related to genomics research and clinical applications, including DNA sequencing platforms, genotyping arrays, gene expression analysis tools, and bioinformatics

software.

The microarrays segment accounted for the lowest market growth of the technology segment in the genomics market

On the basis of technology, the genomics market is segmented into sequencing, PCR, microarrays, flow cytometry, and other technologies. In 2022, microarray technology accounted for the lowest market growth. Microarray technology has applications in gene discovery, disease diagnosis, drug discovery, cancer research, and toxicological research. However, the increasing adoption of sequencing technologies will limit the growth of this market to a certain extent.

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Europe is the second largest region in the genomics market

The genomics market is segmented into North America, Europe, Asia Pacific, Latin America (LATAM) and Middle East and Africa (MEA). After North America, In Europe, extensive developments in genomics, the launch of NGS-based diagnostic tests, and collaborations among industry players and research institutes for the use of genomics products are projected to drive market growth in the region.

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