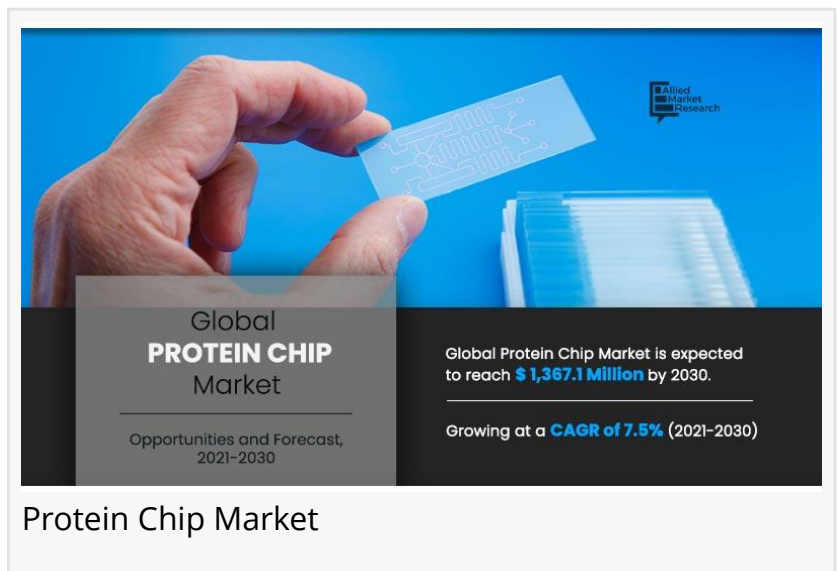


Protein Chip Market 2021: Estimated to Observe Significant Growth to Reach \$1,367.1 million by 2030

Global protein chip market was valued at \$652.8 million in 2020, and is projected to reach \$1,367.1 million by 2030 | CAGR of 7.5%

PORTLAND, OR, UNITED STATES, May 19, 2023 /EINPresswire.com/ -- The global [protein chip market](#) was pegged at \$652.8 million in 2020, and is estimated to reach \$1.36 billion by 2030, growing at a CAGR of 7.5% from 2021 to 2030.



Rise in prevalence of cancer, surge in adoption of advanced technology in diagnostics, and increase in demand for personalized diagnosis technology have boosted the growth of the global protein chip market. However, high cost of protein chip and complexity of production of protein chip hinder the market growth. On the contrary, development of new protein chip in Asian countries is expected to open new opportunities for the market players in the future.

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The Covid-19 pandemic positively affected the market due to high demand for protein microarray from diagnostics laboratory.

Researchers used a SARS-CoV-2 proteome microarray to develop vaccination strategies, which in turn boosted the demand for protein chips.

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The report segments the global protein chip market on the basis of technology, application, end user, and region.

Based on technology, the analytical microarrays segment held the lion's share in 2020, accounting for nearly three-fifths of the market. However, the functional protein microarrays segment is projected to manifest the highest CAGR of 8.1% from 2021 to 2030.

On the basis of application, the antibody characterization segment held the largest share in 2020, contributing to more than two-fifths of the market. However, the diagnostics segment is projected to register the highest CAGR of 8.6% during the forecast period.

The global protein chip market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020 in terms of revenue, accounting for more than two-fifths of the market. However, the market across Asia-Pacific is expected to portray the highest CAGR of 10.8% during the forecast period.

The global protein chip market report includes an in-depth analysis of the prime market players such as Illumina Inc, Raybiotech Inc, Agilent Technologies, Quotient limited, Perkin Elmer, Thermofisher Scientific, Danher Corporation, Bio-Rad laboratories, Arrayit Corporation, and Merck KGGA.

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