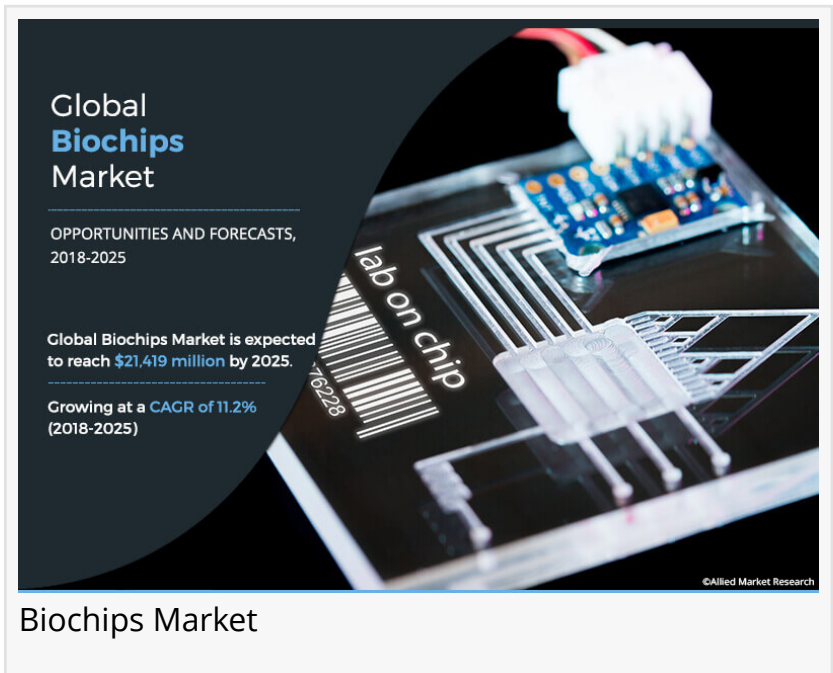


Biochips Market : A Comprehensive Analysis Leading to \$21,419 million by 2025

The global biochips market was valued at \$9,037 million in 2017, and is projected to reach \$21,419 million by 2025 at a CAGR of 11.2% from 2018 to 2025

PORTLAND, OR, UNITED STATES, May 26, 2023 /EINPresswire.com/ -- The global [Biochips market](#) was valued at \$9,037 million in 2017, and is projected to reach \$21,419 million by 2025 at a CAGR of 11.2% from 2018 to 2025 driven by the increasing demand for biochips in various applications. North America and Europe are the largest markets for biochips, followed by the Asia-Pacific region.



Biochips Market

The Biochips market refers to the global market for microarray-based devices that are used to detect and analyze biological molecules such as DNA, RNA, and proteins. Biochips are used in various applications such as genomics, proteomics, drug discovery, and diagnostics.

The biochips market is driven by the increasing demand for personalized medicine and point-of-care testing, the growing prevalence of chronic diseases such as cancer and diabetes, and the increasing adoption of biochips in drug discovery and development. The market is also fueled by the increasing investments in research and development by governments and private organizations.

The market is segmented based on product type, application, and geography. The product type segment includes DNA microarrays, protein microarrays, lab-on-a-chip, and others. The application segment includes genomics, proteomics, drug discovery, diagnostics, and others.

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Technological advancements in the sector and increased utilization in personalized medicines,

cancer diagnostics, and treatment drive the growth of the global biochip market. However, high cost of R&D activities related to biochips hampers the market growth. On the other hand, improving the feasibility of biochips in drug discovery, proteomics, and genomics offers lucrative opportunities to the market players in future.

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- Abbott Laboratories
- PerkinElmer Inc.
- Illumina Inc.
- Bio-Rad Laboratories Inc.
- Thermo Fisher Scientific, Inc.
- Agilent Technologies Inc.
- Fluidigm Corporation
- GE Healthcare
- Cepheid Inc.
- F. Hoffmann-La Roche AG.

In addition, the report highlights key market strategies, such as partnerships, collaboration, mergers & acquisition, and new product launch, which have been adopted by these market players to sustain the intense competition in the industry.

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In 2017, the DNA chips segment dominated the market in terms of revenue, contributing more than one-third share, as they are cost effective and have widespread availability. However, the protein chips segment is expected to manifest the fastest CAGR of 12.9% by 2025, owing to the recent technological advancements. In addition, the lab-on-a-chip segment is expected to portray gradual growth during the forecast period.

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The report analyzed key application areas including drug discovery & development, disease diagnostics, genomics, proteomics, agriculture, and others. In 2017, drug discovery & development segment accounted about 30% share of the total market, as biochips are widely used to identify the active ingredients of drugs. However, disease diagnostics segment is estimated to grow at the fastest CAGR of 12.2% through 2025, owing to the surge in use of biochips for detection of cancer and other immunological disorders.

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Biotechnology & pharmaceutical companies segment contributed about two-thirds share of the total market, owing to high investment required for the development of a variety of biochip products. However, academic & research institutes segment is expected to register the fastest CAGR of 13.5% from 2018 to 2025, owing to the development of portable and user-friendly biochips, which can be used for academic purposes. In addition, the hospitals and diagnostics centers segment would show gradual growth during the study period.

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In 2017, Asia-Pacific region garnered about \$2.02 billion and is expected to register the fastest CAGR of 12.4% during the forecast period owing to various factors such as rapidly changing healthcare infrastructure in developing economies including India and China. However, in 2017, North America was the largest revenue contributor to the global biochip market, accounting for about 41% share, owing to rise in adoption of advanced biochips and high competitor interest in the under-penetrated market.

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