

# Long Read Sequencing Market : Surging Demand to Propel Growth to reach \$4.5 billion by 2031

*The global long read sequencing market was valued at \$603.5 million in 2021, and is projected to reach \$4.5 billion by 2031*

PORTLAND, OR, UNITED STATES, June 2, 2023 /EINPresswire.com/ -- The Global [Long Read Sequencing Market](#) was estimated at \$603.5 million in 2021 and is expected to hit \$4.5 billion by 2031, registering a CAGR of 22.3% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.



**LONG READ SEQUENCING MARKET**

OPPORTUNITIES AND FORECAST, 2021 - 2031

Long read sequencing market is expected to reach **\$4.5 Billion** in 2031

Growing at a **CAGR of 22.3%** (2022-2031)

Long Read Sequencing Market

The graphic features a blue and white color scheme with a central image of a hand holding a glowing DNA double helix. Text boxes provide market statistics and a forecast. The Allied Market Research logo is visible in the top right corner.

The long-read sequencing market refers to the segment of the genomics industry that focuses on the development and commercialization of technologies and services for DNA sequencing with longer read lengths. Long-read sequencing techniques allow for the accurate sequencing of longer stretches of DNA, enabling researchers to obtain more comprehensive and detailed genomic information. This market encompasses various sequencing platforms, consumables, and services that support long-read DNA sequencing.

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during the initial period, thus impacting the global long read sequencing market negatively.

However, as the countries eased restrictions gradually, the market for long read sequencing got back on track at a quick pace.

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The global long read sequencing market is analyzed across application, techniques, product, end-user, and region. The report takes in an exhaustive analysis of segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

The research applications segment contributed to nearly three-fourths of the global long read sequencing market revenue in 2021, and is expected to dominate by 2031. The clinical applications segment would also showcase the fastest CAGR of 22.8% throughout the forecast period.

The consumables segment held around half of the total market revenue in 2021, and is expected to dominate by 2031. The same segment would also manifest the fastest CAGR of 23.3% throughout the forecast period. The other segments analyzed in the report take in instruments and services.

The pharmaceutical and biotech companies segment held more than two-fifths of the total market revenue in 2021, and is expected to dominate by 2031. The academic and government research institutes segment, on the other hand, would manifest the fastest CAGR of 23.5% throughout the forecast period.

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The market across North America generated nearly half of the global market revenue in 2021, and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, simultaneously, would manifest the fastest CAGR of 25.3% during the forecast period. The other regions studied in the report include LAMEA and Europe.

The key market players analyzed in the global long read sequencing market report include BaseClear BV, Grandomics, Cantata Bio, F. Hoffmann-La Roche Ltd., The Genome Transcription Facility of Bordeaux, Jiangsu Hengrui Pharmaceutical Co.Ltd., Agilent Technologies, Inc., MicrobesNG, Novogene, Illumina, Inc. Oxford Nanopore Technologies, Pacific Biosciences Inc., St Vincent's Hospital Australia, Takara Holdings Inc., Future Genomics Technologies, Thermo Fisher Scientific, Inc., and Element Biosciences. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their

proress in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

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- On the basis of technique, the single-molecule real-time sequencing (SMRT) segment dominated the market in 2021, and is expected to continue this trend during the forecast period.
- On the basis of product, the consumables segment dominated the market in 2021, and is expected to continue this trend during the forecast period.
- On the basis of application, the research application segment dominated the market in 2021, and is expected to continue this trend during the forecast period.
- Depending on end user, pharmaceutical & biotechnological companies segment is projected to grow at a CAGR of 21.3% during the forecast period.
- Region wise, North America garnered the largest revenue share in 2021. However, Asia-Pacific is anticipated to grow at the highest CAGR 25.3% during the forecast period.

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David Correa  
5933 NE Win Sivers Drive  
205, Portland, OR 97220  
United States  
USA/Canada (Toll Free): +1-800-792-5285, +1-503-894-6022  
UK: +44-845-528-1300  
Hong Kong: +852-301-84916  
India (Pune): +91-20-66346060  
Fax: +1(855)550-5975  
help@alliedmarketresearch.com

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David Correa  
Allied Analytics LLP  
+ 1-800-792-5285  
[email us here](#)

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