

Next Generation Sequencing (NGS) Market to Reach USD 25.09 Billion by 2032 with a CAGR of 9.2%

The global Next Generation Sequencing (NGS) market size was USD 10.31 billion in 2022 and is expected to reach USD 25.09 billion in 2032.

NEW YORK CITY, NY, UNITED STATES,
June 30, 2023 /EINPresswire.com/ --

The global [Next Generation Sequencing \(NGS\) Market](#) had a size of USD 10.31 billion in 2022. It is

projected to reach USD 25.09 billion by 2032, with a compound annual growth rate (CAGR) of 9.2% during the forecast period. The market's revenue growth is primarily driven by several factors. Firstly, there is a growing prevalence of cancer and genetic disorders, leading to an increased demand for NGS technology in research and clinical applications. NGS technology is capable of providing abundant data and accurately identifying genetic variants, making it highly sought-after in these fields. Additionally, the decreasing cost of sequencing and the development of innovative NGS platforms with enhanced speed and accuracy contribute to the rising demand for NGS technology. This trend is expected to persist and further drive market revenue growth in the future.

Moreover, the demand for NGS technology in diagnostics and personalized treatments is fueled by the rising prevalence of cancer and genetic diseases. NGS enables medical professionals to identify genetic abnormalities that influence the development of cancer and other genetic conditions, facilitating the creation of individualized treatment plans based on a patient's unique genomic profile.

Get Free Sample PDF (To Understand the Complete Structure of this Report [Summary + TOC]) @ <https://www.reportsanddata.com/download-free-sample/1868>

The increasing demand for NGS-based diagnostics and personalized medicine contributes to the market's revenue growth. Furthermore, government funding and initiatives for genomics research, the growing demand for NGS-based tests and services, and the expanding application of NGS technology in drug discovery and development are also significant factors driving the



Reports And Data

market's revenue growth.

Segments Covered in the Report –

- The Next Generation Sequencing (NGS) market can be categorized based on various factors. In terms of product types, it includes instruments, consumables, and services. Instruments are the hardware components used for NGS, such as sequencers and amplifiers. Consumables refer to the reagents, kits, and other materials necessary for the sequencing process. Services encompass the professional services provided by companies, including sequencing services, data analysis, and bioinformatics support.
- When considering the technology outlook, NGS can be classified into different sequencing methods. These include sequencing by synthesis, which is the most commonly used method that utilizes the synthesis of DNA fragments. Ion semiconductor sequencing is another technology that measures the release of hydrogen ions during DNA replication. Single-molecule real-time sequencing allows for the direct observation of DNA synthesis in real-time. Nanopore sequencing utilizes nanopores to measure changes in electrical current as DNA passes through. Additionally, there are other emerging technologies in the field of NGS.
- The applications of NGS are diverse and have significant implications in various fields. Diagnostics is a crucial application area where NGS technology plays a vital role in identifying genetic abnormalities and diagnosing diseases. In drug discovery, NGS is used for genomic profiling, target identification, and personalized medicine approaches. The agriculture and animal research sector benefits from NGS in areas such as breeding programs and understanding genetic traits. Personalized medicine, based on an individual's genomic profile, is another prominent application of NGS. There are also other miscellaneous applications of NGS in different scientific disciplines.
- The end-use outlook of the NGS market identifies the primary sectors that extensively utilize this technology. Academic and research institutes play a vital role in advancing genomics research and driving technological advancements in NGS. Pharmaceutical and biotechnology companies heavily rely on NGS for drug development and clinical trials. Hospitals and clinics utilize NGS for diagnostics and personalized medicine, enabling more precise and tailored treatments. Other sectors, such as forensic labs and government institutions, may also employ NGS technology for their specific needs.

Access Full Report Description with Research Methodology and Table of Contents @ <https://www.reportsanddata.com/report-detail/next-generation-sequencing-market>

Strategic development:

- In February 2021, Illumina, Inc. finalized the purchase of Grail, a startup focused on cancer detection, for a total of \$8 billion. This acquisition is set to strengthen Illumina's position as a

leader in the Next Generation Sequencing (NGS) market and expand its range of products in the field of liquid biopsy.

- Thermo Fisher Scientific Inc. introduced the Ion Torrent Genexus System in October 2021, representing a significant advancement in NGS technology. This platform has the capability to provide results within a few hours, revolutionizing the NGS market by enabling researchers to perform complex sequencing tasks with improved speed and accuracy.
- To support the expansion of its product portfolio and accelerate the development of new sequencing technologies, Oxford Nanopore Technologies Ltd. secured \$59 million in funding in September 2020. This funding is expected to enhance the company's market position and increase its competitiveness among other major players in the NGS market.
- Pacific Biosciences of California Inc. completed the acquisition of Omniome, a sequencing startup, for a sum of \$800 million in April 2021. This acquisition is anticipated to enhance Pacific Biosciences' product offerings and expand its market presence in the NGS domain.
- In May 2021, BGI Genomics Co., Ltd. launched a new NGS platform named MGISEQ-T7. This platform is expected to deliver faster and more accurate sequencing results, enabling BGI Genomics to compete more effectively with other prominent players in the NGS market.

Competitive Landscape:

The global Next Generation Sequencing (NGS) market is highly competitive, with key players driving innovation and expanding their market presence. Major players in the NGS market include Illumina Inc., Thermo Fisher Scientific Inc., Oxford Nanopore Technologies Ltd., Pacific Biosciences of California Inc., BGI Genomics Co., Ltd., F. Hoffmann-La Roche AG, Qiagen N.V., Eurofins Scientific, Agilent Technologies Inc., and Genomatix GmbH.

Request a customization of the report @ <https://www.reportsanddata.com/request-customization-form/1868>

These companies continuously work on improving their product offerings, advancing sequencing technologies, and forming strategic collaborations to stay at the forefront of the competitive landscape in the global NGS market.

Browse for more reports:

Hemolysis Agent for Blood Cell Analyzer Market - <https://www.reportsanddata.com/report-detail/hemolysis-agent-for-blood-cell-analyzer-market>

DTaP Vaccine Market - <https://www.reportsanddata.com/report-detail/dtap-vaccine-market>

Anatomical Models Market - <https://www.reportsanddata.com/report-detail/anatomical-models-market>

Aminoglycosides Market - <https://www.reportsanddata.com/report-detail/aminoglycosides-market>

Neurovascular Devices Market - <https://www.reportsanddata.com/report-detail/neurovascular-devices-market>

John W.

Reports and Data

+1 212-710-1370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/642340004>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.