

Microarray Market to reach USD 8.4 billion by 2031 | 7.8% CAGR

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PORTLAND, OR, UNITED STATES, July 27, 2023 /EINPresswire.com/ -- The global [Microarray industry](#) generated \$3.9 billion in 2021, and is anticipated to generate \$8.4 billion by 2031, witnessing a CAGR of 7.8% from 2022 to 2031.

The microarray technology has revolutionized the field of genomics and molecular biology by providing a high-throughput method for studying gene expression, genotyping, epigenetics, and other genomic variations. It has applications in various areas, including basic research, drug discovery and development, clinical diagnostics, agriculture, and personalized medicine.

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Microarray Market



Rise in number of on-going R&D activities, increase in government support for research and development activities and surge in healthcare expenditure drive the growth of the global microarray market. Furthermore, rise in incidence of cancer, the rapidly evolving information and software technology and emerging bioinformatics are considerably contributing toward the market growth. However, limitations of microarray analysis technology and lack of skilled professionals are hindering the microarray market growth. Conversely, the surge in applications of microarray technique in the medical field presents new opportunities in the coming years.

Microarray Market

The outbreak of the Covid-19 pandemic had a positive impact on the global microarray market, owing to an increase in demand for microarray technology to detect the molecular tests and for mapping COVID-19 antibody for Covid-19 infection.

Increase in the demand of COVID-19 vaccines led to the rise in the research and development activities during the Covid-19 pandemic. For instance, in April 2020, JPT Peptide Technologies (JPT) launched the ready-to-use peptide tools to study and profile the immune response towards SARS-CoV-2 infection.

Further, in May 2020, the UC Irvine Vaccine R&D Center developed a way to test COVID-19 immunity against 34 coronavirus antigens, or 33 antigens.

Reported by Allied Market Research (Allied Market Research, a leading market research firm, has published a report on the Global Microarray Market, 2021-2031, available at <https://www.alliedmarketresearch.com/checkout-final/13c52ec45ad0cd7238a5712484e1fe95>)@

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Based on product & services, the consumable segment held the highest market share in 2021, accounting for nearly two-thirds of the global microarray market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 8.1% from 2022 to 2031. This is attributed to increase in number of on-going R&D activities, surge in government support for expenditure, increase in usage of instruments, and expected launch of pipeline products.

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Based on type, the DNA microarray segment accounted for the largest share in 2021, contributing to more than two-thirds of the global microarray market, and is projected to maintain its lead position during the forecast period. This is owing to increase in number of DNA analysis by microarray technology and surge in expenditure in research in the field of DNA microarray analysis. Moreover, the protein microarray segment is expected to portray the largest CAGR of 8.5% from 2022 to 2031, due to surge in demand for protein microarray analysis and increase in prevalence of diseases such as cancer.

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Based on end user, the research and academic institutes segment is expected to portray the largest CAGR of 8.5% from 2022 to 2031, owing to high incidence of diseases, increase in prevalence of chronic diseases, and rise in smoking of tobacco. The report also analyzes segments including pharmaceutical & biotechnology companies and diagnostic laboratories.

Microarray Market Report 2021-2031: Global Market Analysis and Forecast

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for more than two-fifths of the global microarray market, and is likely to dominate the market during the forecast period. This is due to the presence of large patient population, strong presence of key players, ease of products availability, well developed healthcare infrastructure, favorable expenditure policies in healthcare system and higher number of research, development & innovation activities in the region. Moreover, the Asia-Pacific region is expected to witness the fastest CAGR of 9.9% from 2022 to 2031. This is attributed to the increase in number of cancer affected population and rise in awareness related to microarray analysis in the region.

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Agilent Technologies, Inc.
Arrayit Corporation
bioMérieux SA
Bio-Rad Laboratories Inc.
Danaher Corporation
Diasorin Group
GE Healthcare
Illumina, Inc.
Invitae Corporation
Merck KGaA
Microarray Inc.
NextGen Sciences
PathogenDx, Inc.
PerkinElmer Inc.
RayBiotech Life, Inc.
Schott Minifab
Thermo Fisher Scientific, Inc

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X-Ray Detector Market: <https://www.alliedmarketresearch.com/x-ray-detectors-market>

Drug Discovery Informatics Market: <https://www.alliedmarketresearch.com/drug-discovery-informatics-market-A07074>

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