

Metagenomic Sequencing Market 2023-2028 Analysis: Illumina, Thermo Fisher Scientific, PerkinElmer, QIAGEN N.V and Others

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/EINPresswire.com/ -- The global [metagenomic sequencing market](#) is projected to reach USD 4.5 billion by 2028 from USD 2.0 billion in 2023, at a CAGR of 17.5%. The key factors driving the growth of the metagenomic sequencing market are the continuous technological innovations in NGS

platforms, increasing initiatives and funding from government & private bodies for large-scale sequencing projects, declining costs of genome sequencing. However, funding and budget constraint in developing countries is expected to restrain market growth to a certain extent.

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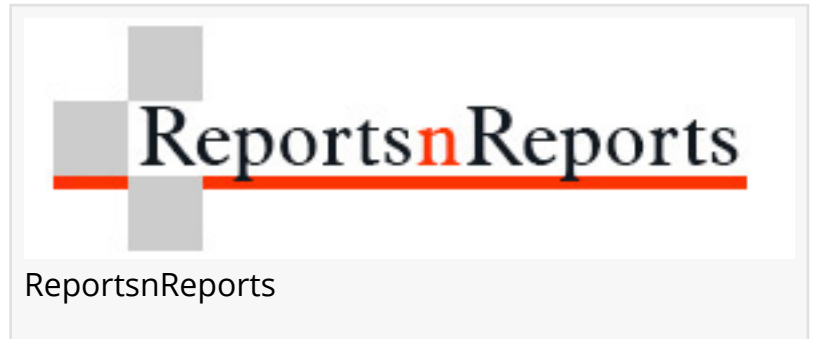
The metagenomic sequencing market has been segmented based on product & service, workflow, technology, application and region.

“By technology, the Shotgun Metagenomic Sequencing segment accounted for the second largest share of the metagenomic sequencing market”

Based on technology, the metagenomic sequencing market is categorized into 16S rRNA sequencing, shotgun metagenomic sequencing, whole-genome sequencing & de novo assembly, and meta transcriptomics. The Shotgun Metagenomic Sequencing segment accounted for the second largest share of the market in 2022, owing to the advantages that it offers and growing adoption of this technology.

“By applications, the drug discovery accounted for the largest share in the metagenomic sequencing market”

Based on applications, the metagenomic sequencing market is segmented into drug discovery, clinical diagnostics, soil microbiome applications, industrial applications, ecological &



environmental applications, veterinary applications, and other applications. In 2022, the drug discovery segment accounted for a largest share of the metagenomic sequencing market. Growth in this market segment can be attributed to one of the major factors which is the increasing research activities for new drugs.

“North America: the largest share of the metagenomic sequencing market”

North America accounted for the largest share of the metagenomic sequencing market. The large share of the North America region can be attributed to major factors such as support from the government and private agencies terms of funding for adoption of NGS based metagenomic technologies, increase in the number of NGS based metagenomics activities as well as a strong presence of the key market players in the region.

“Asia Pacific: The fastest-growing region in the metagenomic sequencing market.”

The Asia Pacific metagenomic sequencing market is projected to grow at the highest CAGR during the forecast period. This is attributed to one of the major factors including the increasing support from public as well as private agencies in terms of funding. Also, there has been an increase in the number of NGS-based research projects in the region which is also expected to support the market growth.

The primary interviews conducted for this report can be categorized as follows:

By Respondent: Supply Side- 70% and Demand Side 30%

By Designation: Managers - 45%, Directors- 30%, and Executives - 25%

By Country: North America- 25%, Europe- 25%, Asia Pacific- 40%, Latin America- 5%, and Middle East & Africa- 5%

Prominent Players:

Illumina, Inc. (US)

Thermo Fisher Scientific, Inc. (US)

PerkinElmer, Inc. (US)

QIAGEN N.V. (Netherlands)

Oxford Nanopore Technologies, Plc. (UK)

Pacific Biosciences of California, Inc. (US)

BGI Group (China)

Psomagen, Inc. (US)

Eurofins Scientific, (Luxembourg)

Azenta, Inc. (US)

Novogene Co., Ltd. (China)

Zymo Research Corporation (US)

Tecan Trading AG (Switzerland)

Integrigen SA (France)
Microsynth AG (Switzerland)
DNAS*ar, Inc. (US)
CosmosID, Inc. (US)
MedGenome (US)
Terra Bioforge (US)
Veritas Genetics (US)
BaseClear B.V. (Netherlands)
Metagenomi (US)
Computomics (Germany)
New England Biolabs (US)
Intact Genomics, Inc. (US)

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Research Coverage:

This report provides a detailed picture of the metagenomic sequencing market. It aims at estimating the size and future growth potential of the market across different segments, such as the product & service, workflow, technology, application and region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa). The report also includes an in-depth competitive analysis of the key market players, along with their company profiles, recent developments, and key market strategies.

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