

Global Molecular Diagnostics Market is on the Rise-Expected to Worth USD 39.42 Billion by 2030

Global molecular diagnostics market size was worth USD 22.32 bn in 2022 and is estimated to grow to USD 39.42 bn by 2030, with a CAGR of approximately 7.37%.

PUNE, MAHARASHTRA, INDIA, October 9, 2023 /EINPresswire.com/ --
Molecular Diagnostics Market Industry Perspective:

The global molecular diagnostics market size was worth USD 22.32 billion in 2022 and is estimated to grow to USD 39.42 billion by 2030, with a compound annual growth rate (CAGR) of approximately 7.37% over the forecast period. The report analyses the molecular diagnostics market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the molecular diagnostics market.

Molecular Diagnostics Market: Overview

Tests known as molecular diagnostics are used to locate and examine genetic material at the molecular level. Cancer, genetic problems, and viral diseases are just a few of the conditions that can be diagnosed using these tests. Molecular diagnostics can also be used to track the development of illnesses and evaluate the efficacy of therapies. Additionally, molecular diagnostics are becoming more crucial to healthcare. Better patient outcomes may result from these tests' ability to deliver a quick and precise diagnosis. Molecular diagnostics can be used to create individualized treatment plans and track the success of therapies.

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Molecular Diagnostics Market: Growth Drivers



Molecular Diagnostics Industry

Increased frequency of infectious disorders to promote molecular diagnostics to drive market growth

The market for molecular diagnostics is expanding significantly due in large part to the increasing prevalence of infectious disorders. Molecular diagnostics are extremely precise and sensitive tests that can identify the presence of infectious pathogens at the molecular level, including bacteria, viruses, and fungi. This makes them perfect for identifying a variety of infectious diseases, including those that are challenging or impossible to identify through the use of conventional techniques. As a result, a significant problem for global public health is the increased prevalence of infectious diseases. The diagnosis and treatment of infectious diseases both rely heavily on molecular diagnostics. In the upcoming years, the market for molecular diagnostics is anticipated to expand due to the rising demand for sensitive and accurate diagnostic procedures for infectious diseases.

Molecular Diagnostics Market Recent Developments

- In 2023, [Cepheid introduced the GeneXpert Polaris](#), a novel point-of-care molecular diagnostic platform that may be used to screen for infectious diseases such as COVID-19, influenza, and tuberculosis.
- In February 2023, Roche and Janssen are expanding their relationship to enhance personalized healthcare through companion diagnostics. The new, expanded partnership expands Roche and Janssen's potential for precision medicine collaboration with various companion diagnostics technologies, including immunohistochemistry (IHC), digital pathology, next-generation sequencing, polymerase chain reaction, and immunoassays.

Molecular Diagnostics Market: Competitive Landscape

Some of the main competitors dominating the global molecular diagnostics market include- [Abbott Laboratories](#), Agilent Technologies Inc., Becton Dickinson and Company, bioMérieux SA, Danaher Corporation, F. Hoffmann-La Roche Ltd., Grifols S.A., Hologic Corporation, Illumina, Inc., QIAGEN N.V., and Thermo Fisher Scientific Inc.

Read all major developments and upcoming trends of [molecular diagnostics market in the Smart Book](#).

Molecular Diagnostics Market: Restraints

The high price of molecular diagnostic testing hinders market growth.

A significant barrier to the expansion of the molecular diagnostics industry is the high cost of molecular diagnostic testing. In general, molecular diagnostic tests are more expensive than

other common types of diagnostic procedures, like blood and imaging tests. This is due to the complexity and increased need for specialized equipment and personnel that come with molecular diagnostic tests. Patients may find it difficult to obtain molecular diagnostic tests due to their high cost, particularly those who live in developing nations or do not have health insurance. It may also restrict how often medical professionals, particularly those working in remote or small locations, use molecular diagnostic testing.

Molecular Diagnostics Market: Segmentation

The global molecular diagnostics market has been segmented into type, application, end-user, and technology.

Based on type, reagents and consumables, instruments, and software and services analytics are segments of the global molecular diagnostics market. The reagents and consumables segment dominated the market in 2022. This is mainly due to the rising demand for molecular diagnostic testing, as well as the development of new and improved reagents and consumables. Because reagents and consumables are needed to amplify, detect, and quantify nucleic acids, they are critical for molecular diagnostic testing. DNA and RNA extraction kits, amplification reagents, and other consumables are the most frequent types of reagents and consumables used in molecular diagnostics.

Based on application, the market is classified into infectious diseases, oncology, genetic testing, blood screening, and other applications (microbiology, cardiovascular diseases, neurological diseases, etc.). In 2022, the infectious diseases category dominated the global market. This is due to the increased global prevalence of infectious diseases, as well as the growing demand for precise and quick diagnosis. Because molecular diagnostic techniques are so sensitive and specific, they are perfect for detecting and diagnosing infectious diseases.

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