

Global Genetic Testing Market Soars, Predicted to Reach \$26.21 Billion by 2027

The Business Research Company's Genetic Testing Global Market Report 2023 – Market Size, Trends, And Market Forecast 2023-2032

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Genetic Testing Global Market Report 2023 – Market
Size, Trends, And Market Forecast 2023-2032

The [global genetic testing market](#) is experiencing substantial growth, marked by a detailed segmentation based on type, technology, disease, and application.



The market size of the genetic testing market is expected to grow to \$26.21 billion in 2027 at a CAGR of 11.1%.”

*The Business Research
Company*

Market Size and Growth Projection

The market size of the global genetic testing industry has witnessed significant growth, expanding from \$15.42 billion in 2022 to \$17.23 billion in 2023, boasting an impressive Compound Annual Growth Rate (CAGR) of 11.8%. Furthermore, the market is projected to reach \$26.21 billion by 2027, demonstrating a consistent CAGR of 11.1%.

Key Segments Shaping Market Dynamics

1. Type:

- Predictive Testing
- Carrier Testing
- Prenatal and Newborn Testing
- Diagnostic Testing
- Pharmacogenomic Testing
- Nutrigenomic Testing
- Other Types

2. Technology:

- Cytogenetic Testing
 - Biochemical Testing
 - Molecular Testing
3. Disease:
- Alzheimer's Disease
 - Cancer
 - Cystic Fibrosis
 - Sickle Cell Anemia
 - Duchenne Muscular Dystrophy
 - Thalassemia
 - Other Diseases
4. Application:
- Cancer Diagnosis
 - Genetic Disease Diagnosis
 - Cardiovascular Disease Diagnosis
 - Other Applications

Explore the Global Genetic Testing Market with a Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=6729&type=smp

Major Players Shaping the Market Landscape

Leading the genetic testing market are major players including Abbott Laboratories, Bio-Rad Laboratories Inc., Eurofins Scientific, F. Hoffmann-La Roche Ltd., Illumina Inc., Myriad Genetics Inc., QIAGEN, Thermo Fisher Scientific, Quest Diagnostics, BGI Group, Biocartis Group, 23andMe Inc., Blueprint Genetics, CSL Limited, bioMerieux SA, PerkinElmer Inc., and Agilent Technologies Inc. These industry giants contribute to market growth through innovation and technological advancements.

Trends Driving Innovation: Technological Advancements

A significant trend gaining momentum in the genetic testing market is technological advancement. Major companies are committed to developing cutting-edge technology to solidify their position in the market. For example, Cell ID Pte. Ltd., a Singapore-based company, introduced the Quiz PCR Biochip, a portable genetic test for COVID-19. This palm-sized, portable genetic test kit utilizes an app to confirm COVID-19 presence, featuring QR code tracking. Employing pooled screening technology, this device offers flexibility and mobility, allowing tests to be conducted anywhere and anytime.

Regional Dynamics: North America Takes the Lead

In 2022, North America emerged as the largest region in the genetic testing market, reflecting the region's advanced healthcare infrastructure and research capabilities. Asia-Pacific is expected to be the fastest-growing region in the forecast period, indicating increasing awareness and adoption of genetic testing. The comprehensive market report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and

Africa.

Access the Complete Report for In-Depth Analysis of the Global Genetic Testing Market:

<https://www.thebusinessresearchcompany.com/report/genetic-testing-global-market-report>

Genetic Testing Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Genetic Testing Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [genetic testing market size](#), genetic testing market drivers and trends, genetic testing market major players, competitors' revenues, market positioning, and market growth across geographies. The genetic testing market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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