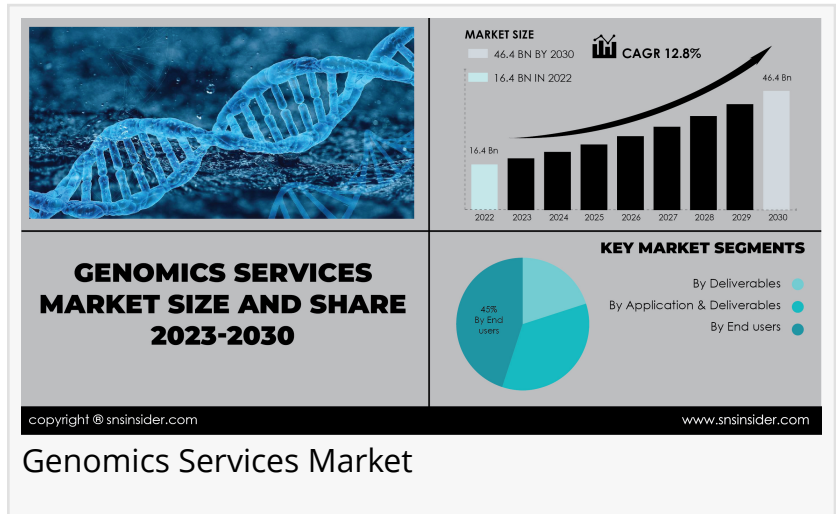


Genomics Services Market Size to Reach USD 46.4 billion in 2030 at a CAGR of 12.8% - Report by SNS Insider

According to SNS Insider, Genomics Services Market Poised for Explosive Growth, Driven by Precision Medicine and Biotech Revolution

AUSTIN, TEXAS, UNITED STATES, January 10, 2024 /EINPresswire.com/ -- The [Genomics Services Market](#) achieved a valuation of USD 16.4 billion in 2022, with a projected increase to USD 46.4 billion by 2030. It is anticipated to exhibit a compound annual growth rate (CAGR) of approximately 12.8% during the forecast period spanning from 2023 to 2030.



As per SNS Insider's research, strategic collaborations between genomics service providers, pharmaceutical companies, and research institutions foster innovation, driving the genomics services market forward.



Global Genomics Services Market to Cross USD 46.4 Billion by 2030 due to Rising Demand for Personalized Medicine and Technological Advancements"

SNS Insider

Genomics services represent a critical frontier in the realm of life sciences, offering a comprehensive understanding of genetic information to drive advancements in various fields. At its core, genomics services involve the analysis and interpretation of an organism's entire DNA sequence. This encompasses a range of services, including genome sequencing, genetic testing, and personalized medicine.

Market Analysis

The genomics services market is experiencing robust growth driven by several key factors. These growth drivers shape the landscape and fuel the expansion of services related to genomics. Rapid advancements in sequencing technologies and bioinformatics tools enhance the efficiency

and affordability of genomics services, driving increased adoption across diverse sectors. The growing emphasis on personalized healthcare, tailored to individual genetic profiles, propels the demand for genomics services, especially in diagnostics and treatment planning. Genomics services find extensive applications in research settings, contributing to breakthroughs in understanding genetic mechanisms, disease etiology, and potential therapeutic targets. Growing awareness among individuals about the benefits of genetic testing and the broader utility of genomics services is boosting consumer demand, leading to greater accessibility and affordability.

Get Free Sample of Genomics Services Market Report: <https://www.snsinsider.com/sample-request/2873>

Some of Major Players Listed in the Genomics Services Market Report are:

- F. Hoffmann-La Roche Ltd
- Agilent Technologies
- Thermo Fisher Scientific, Inc
- Bio-Rad Laboratories, Inc
- 23andMe, Inc.
- Illumina, Inc
- Myriad Genetics, Inc.
- Foundation Medicine, Inc.
- Danaher
- Pacific Biosciences
- Oxford Nanopore Technologies
- BGI

Impact of Recession

The ongoing recession poses a complex scenario for the genomics services market, with both positive and negative ramifications. On the positive side, economic downturns often stimulate innovation, prompting the industry to seek cost-effective solutions and operational efficiencies. Additionally, the increased focus on personalized medicine during challenging economic times may drive demand for genomics services as healthcare providers seek more targeted and efficient treatment strategies. Conversely, financial constraints may limit research and development budgets, potentially slowing down the pace of technological advancements in genomics services.

Impact of Russia-Ukraine War

The Russia-Ukraine War introduces a geopolitical dimension that can reverberate through global markets, including the genomics services sector. The impact is contingent on several factors, with potential positive and negative outcomes. If genomics service providers rely on supply

chains that pass through the affected regions, the conflict may disrupt the procurement of essential components, affecting operational continuity. International collaborations in genomics research may face obstacles due to geopolitical tensions, potentially hindering the exchange of knowledge and resources critical for advancements in the field.

Key Segments covered in the market:

By Application & Deliverables

- Functional Genomics
- Epigenomics
- Pathway Analysis
- Biomarker Discovery
- Others

By Deliverables

- Products
 - Instruments/Systems/Software
 - Consumables & Reagents
- Services
 - NGS-based Services
 - Core Genomics Services
 - Biomarker Translation Services
 - Computational Services
 - Others

By End users

- Clinical Research
- Academic & Government Institutes
- Hospitals & Clinic
- Pharmaceutical & Bio Technology Companies
- Other End Users

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Key Regional Development

The North American genomics services market is characterized by a robust infrastructure, technological innovation, and a high adoption rate of personalized medicine. Strong collaborations between research institutions and industry players drive advancements in genomics applications, making the region a key contributor to global genomics services growth. Europe's market benefits from a rich scientific research tradition and supportive regulatory frameworks. The region sees a growing emphasis on integrating genomics into healthcare

systems, with initiatives focused on precision medicine and disease prevention. The Asia-Pacific market is witnessing rapid expansion, driven by increasing investments in research and development, rising healthcare awareness, and a growing population. Emerging economies in the region are becoming key players in genomics research and applications.

Key Takeaway from Genomics Services Market Study

- The emphasis on personalized medicine and the identification of novel therapeutic targets propels the Functional Genomics segment to the forefront of the genomics services market. As the field continues to evolve, the Functional Genomics segment is expected to play a pivotal role in shaping the future of genomics-based diagnostics and therapeutics.
- The Clinical Research segment emerges as a dominant force, redefining the trajectory of genomic applications in healthcare. The integration of genomics into clinical research has ushered in a new era of personalized medicine, with profound implications for disease diagnosis, prognosis, and treatment strategies.

Recent Developments Related to Genomics Services Market

- Accenture, a global leader in professional services, has recently made a strategic investment in Ocean Genomics, signaling a significant step forward in the realm of AI-driven drug discovery and personalized medicine development.
- MedGenome, a leading player in genomics research and diagnostics, has made a strategic acquisition by taking ownership of Illumina's NovaSeq X Plus. This acquisition marks a significant milestone for MedGenome and positions them at the forefront of genomic testing capabilities with the state-of-the-art NovaSeq X Plus platform.

Buy Genomics Services Market Report: <https://www.snsinsider.com/checkout/2873>

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Executive Summary

- Key Market Highlights
- CAGR and Market Value Projections
- Major Growth Drivers and Challenges

Introduction to Genomics Services

- Definition and Scope of Genomics Services
- Applications of Genomics Services across Industries
- Advantages and Limitations of Genomics Services

Genomics Services Market Segmentation, By Application & Deliverables

Genomics Services Market Segmentation, By Deliverables

Genomics Services Market Segmentation, By End users

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- Asia Pacific
- Latin America
- Middle East & Africa

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- Key Takeaways and Insights
- Implications for Stakeholders

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- Methodology and Data Sources
- Detailed List of Market Players
- Glossary of Terms

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