Real-Time PCR (qPCR) Market Projected to Reach USD 8.07 Billion by 2030, Growing at 5.65% CAGR

The Real-Time PCR (qPCR) Market poised for significant growth, driven by increasing applications in molecular diagnostics, research & infectious disease testing

Real-Time PCR (qPCR) Market

AUSTIN, TEXAS, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- The Real-Time PCR (qPCR) Market Report provides a comprehensive analysis of the global market, highlighting key trends, opportunities, and challenges within the industry. This report offers insights into market size, growth potential, and competitive landscape for real-time PCR technology. It delves into factors driving market growth such as increasing research and development activities in fields like genomics, oncology, and infectious disease diagnostics. Furthermore, the report examines emerging technologies, regulatory policies impacting the market, and collaborations among key players to strengthen their market presence. With a focus on innovative product launches and strategic partnerships to expand their customer base, this report serves as a valuable resource for stakeholders looking to capitalize on the burgeoning opportunities in the Real-Time PCR (qPCR) Market.

According to the latest market research report, the real-time PCR (qPCR) market size was valued at USD 5.2 billion in 2022 and expected to reach USD 8.07 billion by 2030, growing at a Compound Annual Growth Rate (CAGR) of 5.65% over the forecast period of 2023-2030.

Real-time PCR, also known as quantitative PCR (qPCR), is a powerful molecular biology technique used to amplify and quantify specific DNA or RNA sequences in real-time, enabling researchers and healthcare professionals to detect and measure nucleic acids with high sensitivity, specificity, and speed.

Major Key Players in the Real-Time PCR (qPCR) Market:

- BD
- Bio-Rad Laboratories Inc.
- Hoffmann-La Roche Ltd
- QIAGEN
- ABL SA Group
- Agilent Technologies Inc.
- Analytik Jena AG
- Fluidigm Corporation
- Lumex Instruments
- Primerdesign Ltd.

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Market Analysis:

The major factors propelling the growth of the Digital PCR (dPCR) and Real-time PCR (qPCR) Market during the forecast period include the increasing prevalence of genetic disorders, target infectious disease, increasing use of biomarker profiling for disease diagnostics, and the completion of the Human Genome Project successfully. The need for Digital PCR (dPCR) is anticipated to rise in the next years due to rising technological breakthroughs in PCR technologies, as well as rising investments, funding, and grants. Growth in the prevalence of target diseases around the world coupled with the proven effectiveness of clinical diagnostic tests like Digital PCR (dPCR) and Real-time PCR (qPCR) Market analysis in the diagnosis and valuation of disease-causing microbes will drive the use of these tests, which are anticipated to help the Market grow throughout the forecast period. During the forecast period, the Real-Time PCR (qPCR) market is expected to grow at a faster rate due to increasing market penetration in emerging nations and a shift in consumer perception from plant-delivered drugs to genome-based drugs.

Key Segments Covered in Real-Time PCR (qPCR) Market Report:

By Application
- Clinical
- Research
- Forensics

By End User
- Hospitals &Diagnostic Centers
- Research Laboratories & Academic Institutes
- Pharmaceutical & Biotechnology Companies
- Clinical Research Organizations
- Forensic Laboratories

By Product
- Reagents & Consumables
- Instruments
- Software & Services

By Product, the consumables and reagents segment held the largest revenue share in 2023. Consumables and reagents influence the overall performance of an assay. They help create standardized workflows to support researchers in various fields, such as food testing, cancer detection of cancer & infectious diseases, and forensics. Global burden of diseases increased over past few years, and pandemic has contributed largely to high demand for consumables & reagents. Development of novel reagents has increased exponentially, which can be attributed to the demand for polymerase chain reaction reagents in diverse applications.

By Application, the clinical segment held the largest revenue share in 2023. This can be attributed to increasing adoption of PCR in clinical diagnostics owing to its wide application in pathogen detection, genetic testing, oncology, pharmacogenomics, prenatal testing, and forensic. The forensic segment is expected to register the fastest growth rate over the forecast period. The advantages of polymerase chain reaction in forensic studies include augmented sensitivity & and specificity, reduced assay time and labor, and elimination need for an isotopic label.

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Impact of Economic Slowdown

The impact of economic slowdown on the Real-Time PCR (qPCR) market is multi-faceted and significant. As qPCR technology is primarily used in research, diagnostics, and drug development industries, any downturn in the economy can result in reduced investments in these sectors, leading to a decrease in demand for qPCR instruments and reagents. This can directly affect the revenue generated by key players in the qPCR market, causing them to reevaluate their marketing strategies and research priorities. Additionally, a sluggish economy may also hinder innovation and technological advancements in the field of qPCR, as companies may have limited resources to invest in R&D activities. Overall, economic slowdown can create uncertainties and challenges for stakeholders in the Real-Time PCR market, requiring proactive measures to mitigate its negative impact.

Impact of Russia-Ukraine War

The ongoing Russia-Ukraine war has had a significant impact on the real-time PCR (qPCR) market. The conflict has disrupted supply chains, leading to shortages of key components and reagents necessary for qPCR technology. This has resulted in increased prices and longer lead times for qPCR equipment and consumables, causing challenges for research facilities,

diagnostic laboratories, and healthcare providers that rely on these tools for critical testing and analysis. In addition, the geopolitical instability has led to fluctuations in currency exchange rates, further complicating the situation for companies operating in the qPCR market. As a result, stakeholders are being forced to adapt their strategies and seek alternative suppliers in order to mitigate the impact of the Russia-Ukraine war on their operations and ensure continuity in qPCR testing services.

Regional Development:

North America continues to be the most profitable region, accounting for over 57% of the worldwide real-time PCR (qPCR) market. Increased use of unique and creative genetic analysis products, as well as the availability of R&D funds, are factors leading to North America's supremacy in this market arena. The high prevalence of chronic and infectious diseases, together with increased patient awareness regarding early diagnosis of these diseases, is expected to enhance demand for PCR products in Asia Pacific, propelling the region's market expansion in the next years.

Key Takeaway From the Real-Time PCR (qPCR) Market Study

The Real-Time PCR (qPCR) market is experiencing exponential growth, primarily driven by the urgent need for rapid COVID-19 testing globally.
Technological advancements in PCR technologies are facilitating real-time detection of infections, enhancing the market's growth.
North America remains at the forefront of the real-time PCR (qPCR) market, while Asia Pacific shows promising potential for significant expansion.

Recent Developments:

- February 2022: F. Hoffmann-La Roche Ltd. expanded its COVID-19 PCR tests in nations accepting the C.E. market, projecting increased market share.
- October 2023: MAWD Laboratories received Emergency Use Authorization (EUA) for its COVID-19 PCR Test from the U.S. FDA.
- May 2023: Standard BioTools announced the launch of the X9 High-Throughput Genomics System, enabling RT-PCR and NGS-based applications on a single benchtop system.
- May 2020: Thermo Fisher Scientific, Inc. obtained emergency use permission (EUA) from the US FDA for the SARS-CoV-2 multiplex real-time PCR test.

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