11.2% CAGR | Biomarkers Market Set to Reach $134.2 Bn by 2033: Aging Population & Technological Advances Drive Growth

PORTLAND, OREGON, UNITED STATES, April 23, 2024 /EINPresswire.com/ -- The [biomarkers market](#) was valued at $46.4 billion in 2023 and is projected to reach $134.2 billion by 2033, growing at a CAGR of 11.2% from 2024 to 2033.

Biomarkers are measurable indicators that offer objective signs of biological processes, disease states, or responses to treatments within an organism.

Report Insights

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2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033

Biomarkers Market
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Biomarkers Market Research, 2033

They're vital in healthcare for disease diagnosis, prognosis, treatment monitoring, and aiding drug development by allowing researchers to gauge their effects on biological systems.

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The market's growth is propelled by factors such as the increasing geriatric population and demand for companion diagnostics. Technological progress in biomarkers is another significant driver. With the World Health Organization estimating that by 2030, 1 in 6 people globally will be aged 60 or older, there's a rising need for effective diagnostic tools for this demographic's complex healthcare needs. Biomarkers play a pivotal role in early detection and management of age-related diseases like cardiovascular issues, neurodegenerative conditions, and certain cancers. They offer a non-invasive way to assess disease risk, progression, and treatment response, aiding personalized healthcare. As age-related ailments become more prevalent, the demand for targeted healthcare solutions grows, driving market growth.

Government initiatives and research grants also play a key role in advancing the biomarkers market. Governments worldwide recognize the potential of biomarkers in revolutionizing personalized medicine and early disease detection. By allocating significant funds, they stimulate collaborative research among academic, healthcare, and private sectors. For example, the U.S. government's NINDS Biomarker Program supports biomarker development and validation through various funding mechanisms. Such initiatives significantly boost R&D in biomarkers.
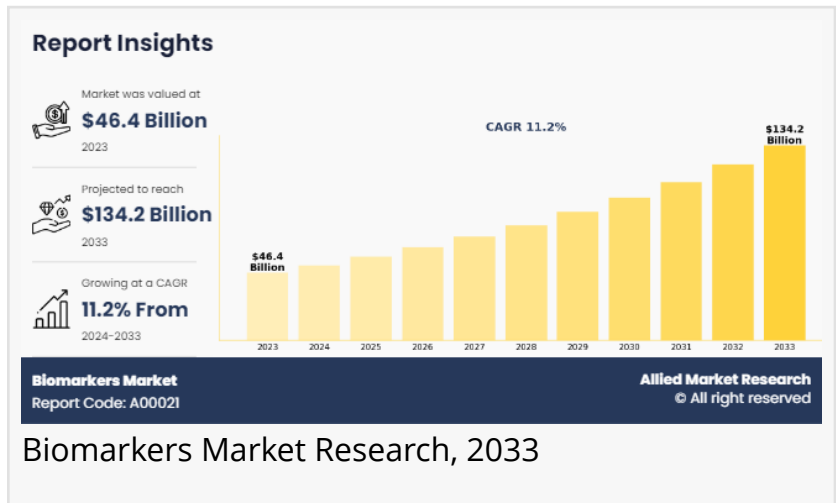
The market is segmented by type, application, service, and region. Types include efficacy, safety, and validation biomarkers. Applications range from risk assessment to drug discovery, disease diagnosis, and more. Services encompass sample preparation, assay development, biomarker validation & testing, among others. Geographically, the market covers North America, Europe, Asia-Pacific, and LAMEA.

Key players in the market include GE Healthcare, Abbott Laboratories, Bio-Rad Laboratories, Epistem Ltd., Eisai Co. Ltd., Roche Diagnostics, Thermo Fisher Scientific, Agilent Technologies, Aushon Biosystems, and Siemens AG.

In 2022, the safety biomarkers segment led in revenue due to their adoption in evaluating drug candidate safety. However, the efficacy biomarkers segment is expected to grow fastest, driven by their role in drug discovery and development.

The drug discovery and development segment dominated in 2022, given the widespread use of biomarkers to assess drug candidate efficacy and safety. Yet, the disease diagnosis segment is anticipated to grow fastest, thanks to available biomarkers for diagnosing chronic diseases like cancer, neurological and cardiac disorders.

Service-wise, sample preparation led in 2022 due to the increasing focus on personalized and precision medicine, spurring tailored sample preparation technologies. However, assay development is expected to grow most rapidly, reflecting a rising demand for precise and sensitive assays as our understanding of disease mechanisms deepens.

Regionally, North America led in 2022, driven by key player presence, advanced healthcare infrastructure, and an aging population. Conversely, Asia-Pacific is set to witness the fastest growth, fueled by rising chronic disease prevalence and increased research initiatives.

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Key Findings of the Study:

By type, the sample preparation segment held the largest share in the biomarkers market analysis in 2022. However, the efficacy biomarkers segment is expected to register highest growth during the forecast period.

By application, the drug discovery and development segment held the largest share in the biomarkers industry in 2022. However, the disease diagnosis segment is expected to register highest growth during the forecast period and is one of the major biomarkers market trends.

By service, sample preparation segment held the largest share in the biomarkers industry in 2022. However, the assay development segment is expected to register the highest growth

during the forecast period.

Region-wise, North America held the largest market share in 2022. However, Asia-Pacific is expected to witness the highest CAGR during the forecast period.

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