

Molecular Diagnostics Market Update 2024: to Reach USD 23.9 billion by 2030, Claims AMR Report

North America holds the dominating share in the molecular diagnostics market. The region has a relatively high prevalence of chronic diseases such as cancer



Molecular Diagnostics Market Size, Share 2024

Allied Market Research published a report, titled, "<u>Molecular Diagnostics Market</u> by Type (Instruments, Reagents, Software & Services), by Technology (Polymerase Chain Reaction (PCR), Hybridization, DNA sequencing, Microarray, Isothermal Nucleic Acid Amplification Technology (INAAT), Others), by Application (Infectious diseases, Oncology, Genetic testing, Blood screening, Others), by End User (Hospital, Reference Labortories, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030. " According to the report, the global molecular diagnostics industry was estimated at \$9.2 billion in 2020, and is anticipated to hit \$23.9 billion by 2030, registering a CAGR of 9.86% from 2021 to 2030.

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

- Abbott Laboratories
- Becton
- Hoffmann-La Roche AG
- Qiagen N.V.
- Hologic Corporation
- Grifols
- Danaher Corporation, S.A.
- Agilent Inc.
- Dickinson and Company
- BioMérieux SA
- Siemens Healthcare GmbH

Based on product type, the reagents segment accounted for more than half of the global molecular diagnostics market share in 2020, and is anticipated to rule the roost by 2030. The same segment would also cite the fastest CAGR of 10.16% throughout the forecast period. Advancement in R&D activities in pharmaceutical & biotechnology industry, increase in demand for reagents, and surge in adoption of point-of-care testing drive the segment growth.

Based on application, the infectious diseases segment held nearly half of the global molecular diagnostics market revenue in 2020, and is expected to lead the trail by 2030, due to the growing incidence of infectious diseases such as SARS-COV-19. The genetic testing segment, on the other hand, would manifest the fastest CAGR of 10.31% from 2021 to 2030. This is attributed to the increase in the prevalence of genetic diseases among individuals across the world.

Based on region, North America, held the major share in 2020, generating more than two-fifths of the global molecular diagnostics market, due to the presence of large number of key players across the region. At the same time, the market across Asia-Pacific would grow at the fastest CAGR of 10.78% by 2030, owing to higher adoption & increased use of molecular diagnostics, rapidly growing geriatric population, and rise in the incidence of infectious diseases across the province.

Key Benefits For Stakeholders

• This report provides a quantitative analysis of the market segments, current trends,

estimations, and dynamics of the molecular diagnostics market analysis from 2020 to 2030 to identify the prevailing molecular diagnostics market opportunities.

• The market research is offered along with information related to key drivers, restraints, and opportunities.

• Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

• In-depth analysis of the molecular diagnostics market segmentation assists to determine the prevailing market opportunities.

• Major countries in each region are mapped according to their revenue contribution to the global market.

• Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

• The report includes the analysis of the regional as well as global molecular diagnostics market trends, key players, market segments, application areas, and market growth strategies.

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

Region Analysis

North America
(U.S., Canada, Mexico)
Europe
(Germany, France, UK, Italy, Spain, Rest of Europe)
Asia-Pacific
(Japan, China, India, Rest of Asia-Pacific)
LAMEA
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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