Global Refurbished DNA Sequencing Platforms Market to Reach $129.61 Million by 2030 with a CAGR of 2.6%

Refurbished DNA Sequencing Platforms Market Size, Share, Competitive Landscape and Trend Analysis Report by Region : Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OREGON, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- The global market for refurbished DNA sequencing platforms was valued at $89.83 million in 2020 and is projected to reach $129.61 million by 2030, with a compound annual growth rate (CAGR) of 2.6% from 2021 to 2030. DNA sequencing determines the sequence of nucleotides—adenine, guanine, cytosine, and thymine—in DNA. These refurbished platforms are more cost-effective compared to new models, making DNA sequencing accessible for applications in biomarker discovery, oncology, personalized medicine, forensics, and more. This technology has revolutionized nucleotide analysis, replacing traditional genomic tools such as microarrays and genotyping.

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The market growth is driven by the rising demand for DNA sequencing due to expanding applications and the increase in global genome mapping projects and R&D investments. However, challenges such as the shortage of skilled professionals, ethical and legal issues, and the need for standardized procedures may hinder market growth. Conversely, advancements in cloud computing for data management and emerging markets offer significant growth opportunities.

Impact of the COVID-19 Pandemic

The COVID-19 pandemic has significantly disrupted healthcare workflows worldwide, temporarily halting many industries, including healthcare sub-domains. During the early stages of the

pandemic in 2020, lockdowns and travel restrictions led to a decline in diagnostics and surgical procedures. Despite these challenges, the pandemic has positively impacted the refurbished DNA sequencing platforms market. The urgent need to identify and understand the new coronavirus strain has highlighted the importance of next-generation sequencing (NGS). While qPCR technology is useful for detecting and quantifying COVID-19, it cannot identify mutations in the entire viral genome.

NGS systems are crucial for studying viral genome mutations and their health impacts. Research published by Clinical OMICS in 2020 indicated that by August 2020, about 84,000 viral genomic sequences were uploaded to the Global Initiative to Share All Influenza Data (GISAID), revealing ongoing mutations as the virus spreads. NGS helps track the virus's transmission and evolution, emphasizing its critical role during the pandemic.

The increased need for NGS during the COVID-19 pandemic is expected to boost the global NGS industry significantly. The demand for cost-effective refurbished products is rising, making them accessible to underfunded research laboratories. This trend is likely to continue, further driving market growth.

Market Segmentation

The refurbished DNA sequencing platforms market is segmented by region, with analysis covering North America, Europe, and the Rest of the World (RoW). In 2020, RoW held the largest market share, followed by Europe and North America. North America is expected to see the fastest growth due to high healthcare spending, patient awareness, and a high prevalence of target diseases. Europe is also anticipated to experience significant growth, driven by increased demand for DNA sequencing and the strong presence of key industry players.

Key Market Players

The major players in the refurbished DNA sequencing platforms market include:

Abbott Laboratories
Agilent Technologies Inc.
Danaher Corporation (Beckman Coulter, Inc.)
F. Hoffmann-La Roche Ltd.
Illumina Inc.
Li-Cor Biosciences, Inc.
Macrogen Inc.
Pacific Biosciences of California, Inc.
PerkinElmer Inc.
Thermo Fisher Scientific, Inc.
These companies are pivotal in driving market growth through their innovative products and strategic market initiatives.

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