

Exploring the Dynamics of Genetic Testing Services

The Business Research Company's Genetic Testing Services Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The genetic testing services market has experienced rapid expansion, with revenues climbing from \$17.29 billion

in 2023 to \$19.19 billion in 2024, marking a notable compound annual growth rate (CAGR) of 11%. It will grow to \$29.47 billion in 2028 at a compound annual growth rate (CAGR) of 11.3%. This growth trajectory can be attributed to increasing demand for personalized and precision medicine, rising prevalence of genetic disorders, heightened prenatal testing during pregnancy, expanding global population, and enhanced awareness and education.



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[Rising Prevalence of Genetic Disorders Driving Market Growth](#)

The increasing prevalence of genetic disorders is a pivotal driver for the genetic testing services market. These disorders stem from abnormalities in an individual's DNA, resulting in physical or developmental anomalies. Factors contributing to their rise include heightened awareness,

improved diagnostic techniques, expanded genetic screening, and a growing prevalence of consanguineous marriages in certain populations.

Explore comprehensive insights into the global genetic testing services market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=15385&type=smp

[Major Players and Technological Advancements](#)

Key players such as F. Hoffmann-La Roche Ltd., Thermo Fisher Scientific Inc., and Abbott Laboratories are at the forefront, focusing on advancing technological solutions like cancer

screening tests. These innovations aim to bolster accuracy, expand testing capabilities, and enhance patient outcomes. For instance, Prenetics Group Limited recently launched ColoClear, a non-invasive stool DNA test designed to detect early signs of colorectal cancer with high sensitivity.

Market Segments

The genetic testing services market is segmented based on:

- Type: Predictive Testing, Carrier Testing, Prenatal Testing, Newborn Screening, Other Types
- Disease: Cancer Disease, Metabolic Disease, Cardiovascular Disease, Other Diseases
- End User: Diagnostic Laboratories, Hospitals And Clinics, Academic Institutes And Research Centers, Other End Users

Geographical Insights: North America Leading the Market

North America emerged as the largest regional market for genetic testing services in 2023. The region's dominance is attributed to advanced healthcare infrastructure, high adoption rates of genetic testing technologies, and supportive regulatory frameworks.

Access the complete report for an in-depth analysis of the global genetic testing services market: <https://www.thebusinessresearchcompany.com/report/genetic-testing-services-global-market-report>

Genetic Testing Services Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Genetic Testing Services Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on genetic testing services market size, genetic testing services market drivers and trends, genetic testing services market major players, competitors' revenues, market positioning, and market growth across geographies. The genetic testing services market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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