Next Generation Sequencing Market is Poised to Grow at a CAGR of 18.5%, Attributed to Rise for Personalized Medicine

WESTFORD, MASSACHUSETTS, UNITED STATES, August 8, 2024 /EINPresswire.com/ -- Next Generation Sequencing Market size was valued at USD 7.82 Billion in 2022 and is poised to grow from USD 9.27 Billion in 2023 to USD 36.04 Billion by 2031, growing at a CAGR of 18.5% in the forecast period (2024-2031).

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Next-generation sequencing uses massive parallelism to sequence millions, if not billions, of DNA strands. This method is also known as high throughput sequencing. Compared to NGS, Sanger genome sequencing depends more on fragment-cloning procedures. NGS is growing due largely to the global push for scalability and personalized medicine systems. Next-generation sequencing (NGS) techniques have enabled comprehensive and wide-ranging characterization of genetic data, which has led to improvements in accurate drug treatments and regimens. As the demand for accurate diagnostic and therapeutic increases more NGS platforms are being deployed, and industrial innovation is being encouraged.

A Paradigm Shift in Genetic Analysis Technologies

The following are the key Next Generation Sequencing Trends that will shape the growth of the market in the next 5 years

in December 2023, the beta version of TurBOT was released, due to a collaboration of Oxford Nanopore and Tecan. By the first quarter of 2024, products are anticipated to be delivered to the buyers. The TurBOT's potential includes the ability to do base calling, data analysis, sample preparation, and automated extraction of several samples from a single instrument.

This invention is expected to democratize access to advanced sequencing tools, allowing researchers and clinicians globally to do rapid and comprehensive genetic analysis. TurBOT's scalability, which enables it to handle several samples simultaneously significantly increase

laboratory throughput and efficiency in the next 4-5 years which results in cheaper costs and faster scientific discoveries in fields that includes agriculture, customized medicine, and environmental science. By offering more easily accessible and efficient genetic analysis tools, TurBOT is positioned to ignite new advances in the research of genetic disorders.

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Innovative Solutions for Gene Therapy: NewBiologix Unveils Cutting-Edge NGS and Optical Mapping Platform

In April 2024, NewBiologix, a cutting-edge technology company based in Lausanne, Switzerland, announced the launch of a cutting-edge platform designed to solve manufacturing problems associated with gene therapy. With the combination of Next-Generation Sequencing (NGS) and optical mapping technologies, this new solution offers a comprehensive suite of services tailored for genomic research. Through the combination of these advanced methods, NewBiologix aims to provide the biopharmaceutical industry with a very feasible and efficient solution, signifying a significant breakthrough in biotech capabilities. By simplifying processes this platform promises to increase accuracy and fasten the creation of therapeutic advancements in healthcare.

Innovative Trends and Strategies: Future of Next Generation Sequencing

Illumina and the African Society for Laboratory Medicine inked a Memorandum of Understanding in December 2023 to combat infectious diseases across Africa.

In January 2023, Leader in population genomics i.e. QIAGEN and California-based Helix, signed collaboration to improve companion diagnostics for next generation sequencing.

Thermo Fisher Scientific unveiled the CE-IVD-marked Ion Torrent Genexus Dx Integrated Sequencer, a next-generation sequencing (NGS) platform, in March 2022. This automated device is expected to generate results within a day.

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Final Presumption into the NGS Market

Concluding NGS market, technological advancements and growing applications across a range of industries, including healthcare, and agriculture, are driving the rapid growth. NGS is now more widely available and significant than in the past as industry participants can boost sequencing accuracy, throughput, and cost-effectiveness through constant innovation.

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