

# Next Generation Sequencing Market Value Projected to Expand US\$ 43.42 Billion, Growing at CAGR Of 20.3% Forecast By 2032

*The rising applications of next-generation sequencing in oncology, clinical diagnostics, and reproductive health drive the market growth.*

NEW YORK CITY, NY, UNITED STATES, October 2, 2024 /EINPresswire.com/ -- The research study includes an analysis of the next-generation sequencing market trends, top players, application areas, segments, and market growth strategies.



Next-generation sequencing instruments have gained significant traction owing to their ability to provide accurate and reliable genetic information in clinical diagnosis. ”

*Polaris Market Research*

Next-generation sequencing (NGS) is a new technology used for RNA or DNA sequencing. It can simultaneously analyze millions of DNA or RNA fragments to determine their nucleotide sequence. With next-generation sequencing, it's possible to sequence an entire human genome in a single day. Also, the technology can help identify changes in specific genes or areas of the genome. Also, researchers can use NGS to understand the cause of diseases like cancer.

According to the research study, the next-generation sequencing market is projected to reach a value of US\$ 43.42 billion by 2032, growing at a CAGR of 20.3% from 2024 to 2032.

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<https://www.polarismarketresearch.com/industry-analysis/next-generation-sequencing-ngs-market/request-for-sample>

Next-generation sequencing is a powerful and cost-efficient method that's accessible to labs of all sizes. It has transformed the way researchers conduct genomic research, and provides critical biological insights more efficiently as compared to traditional methods. The technology is being widely used by healthcare institutions, academics, and biotech & pharma firms for genetic

screening, drug discovery, and agricultural research, amongst other applications. The growing use of NGS in clinical and research applications propels the next-generation sequencing market demand.

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- Researchers are using NGS for diagnostics/infectious diseases as it provides exceptional sensitivity with low error rates.

- The next-generation sequencing market segmentation is primarily based on application, technology, product, end-use, and region.

- The key regions covered in the research report are North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa.

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- BGI
- Bio-Rad Laboratories, Inc.
- DNASTAR, Inc.
- Eurofins GATC Biotech GmbH
- Genomatix GmbH
- Illumina Inc.
- Invitae Corporation
- Oxford Nanopore Technologies
- Perkin Elmer, Inc.
- PierianDx
- Qiagen
- Roche Ltd.
- Thermo Fisher Scientific Inc.

are some of the next-generation sequencing market key players. These players focus on research and development in order to expand their product offerings. Also, they are undertaking



Next Generation Sequencing Market

a variety of strategic initiatives to enhance their global presence.

Key Market Developments:

- In March 2022, Thermo Fisher Scientific announced the launch of the Ion Torrent Genexus Dx Integrated Sequencer, a CE-IVD-marked next-generation sequencing (NGS) platform. The automated system is capable of providing results in a single day.
- In February 2022, Invitae Corporation announced the introduction of LiquidPlex Dx and FusionPlex Dx in Europe. Compatible with Illumina's Next Generation Sequencing platforms for in vitro diagnostic (IVD) testing, these tools enable genomic profiling and companion diagnostics for solid tumor neoplasms.

Market Research Report:

<https://www.polarismarketresearch.com/industry-analysis/next-generation-sequencing-ngs-market/request-for-discount-pricing>

Key Market Drivers:

**Technological Improvements:** Next-generation sequencing, which encompasses advanced techniques such as exome sequencing and targeted sequencing, has transformed genomics by enabling fast and cost-effective analysis of genetic material. Improvements in sequencing technologies is anticipated to drive the next-generation sequencing market growth.

**Increasing Utilization:** NGS is being increasingly used by pharmaceuticals and biotechnology companies for various applications, including the identification of genetic mutations and the development of targeted therapies. It provides a detailed view of the genetic underpinning of diseases, enabling the development of more effective and personalized treatment plans.

**Growing Applications:** The growing use of NGS in clinical and research applications such as oncology, reproductive health, infectious disease management, and clinical diagnostics propels the demand for the sequencing technology.

Regional Market Outlook:

**North America:** North America held the largest next-generation sequencing market share in 2023. The regional market growth is primarily fueled by the increasing prevalence of chronic conditions and the presence of a well-established infrastructure. Also, government funding for genomic research drives the adoption of next-generation sequencing technologies in the region.

**Asia Pacific:** Asia Pacific is projected to witness the fastest growth from 2024 to 2032. This is due to the growing prevalence of chronic diseases and increased investments in research and development activities. Besides, the presence of key players in the region is also expected to drive the regional market demand.

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#### By Application Outlook

- Drug Discovery/Personalized Medicine
- Genetic Screening
- Diagnostics/Infectious Diseases
- Agricultural & Animal Research
- Others

#### By Technology Outlook

- Whole Genome Sequencing
- Targeted Sequencing & Re-sequencing
- Whole Exome Sequencing
- RNA Sequencing
- Chip Sequencing
- De Novo Sequencing
- Methyl Sequencing

#### By Product Outlook

- Instruments
- Reagents & Consumables
- Services

#### By End-Use Outlook

- Healthcare Institutions
- Academics
- Biotech & Pharma Firms
- Others

#### By Regional Outlook

- North America
  - o US
  - o Canada

- Europe
  - o Germany
  - o France
  - o UK
  - o Italy
  - o Spain

- o Netherlands
- o Russia
- o Rest of Europe

- Asia Pacific

- o China
- o Japan
- o India
- o Malaysia
- o South Korea
- o Indonesia
- o Australia
- o Vietnam
- o Rest of Asia Pacific

- Middle East & Africa

- o Saudi Arabia
- o UAE
- o Israel
- o South Africa
- o Rest of the Middle East & Africa

- Latin America

- o Mexico
- o Brazil
- o Argentina
- o Rest of Latin America

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Polymers, Bioplastics, and Biomaterials & Bioprocessing, 2024:

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