

Leading Driver in Next-Generation Sequencing Data Analysis Market 2024: Rising Cancer Prevalence Driving Market Growth

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Next-Generation Sequencing Data Analysis Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What does the global [market landscape of next-generation sequencing data analysis look like?](#)

The next-generation sequencing data analysis market size has seen remarkable expansion in recent years. From a stellar value of \$1 billion in 2023, the market is projected to reach \$1.21 billion in 2024 at a compound annual growth rate CAGR of 21.6%. The reasons underlying this historic growth encompass the increase in applications for pathogen detection, the escalating adoption in veterinary diagnostics and research- especially in diagnosing rare genetic disorders, heightened focus on microbiome research, and greater usage in pharmacogenomics.

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Next-generation sequencing data analysis market size is expected to see exponential growth in the next few years. It will grow to \$2.66 billion in 2028 at a compound annual growth rate (CAGR) of 21.8%”

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What is the projected value of the next-generation sequencing data analysis market?

In the forthcoming years, the next-generation sequencing data analysis market size is anticipated to see an exponential surge. It is expected to grow to a significant \$2.66 billion by 2028 at a compound annual growth rate CAGR of 21.8%. This estimation for the forecast period is driven by several factors, including increased focus on integrating genomics into healthcare, untiring efforts towards educating healthcare professionals, a higher focus on public health surveillance, concerted efforts to reduce sequencing costs, and an escalating interest in the field of epigenetic studies. The market stands to benefit from emerging trends such as advances in single-cell sequencing, automation in NGS data analysis, development in visualization tools for NGS data, adoption of blockchain technology, and progress in hybrid sequencing techniques.

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Why is increasing cancer prevalence predicted to enhance market growth?

With cancer witnessing a significant rise in prevalence, it's expected to add strong momentum to the growth of the next-generation sequencing data analysis market going forward. Cancer is a group of diseases that is characterized by unfettered growth and spread of abnormal cells in the body. It can lead to severe health complications or even death if not timely treated. Lifestyle habits contribute sizably, with habits such as smoking, exorbitant alcohol consumption, and diets high in processed foods and low in fruits and vegetables paving the way for cancer risk. Next-generation sequencing data analysis aids in cancer treatment by enabling precise identification of genetic mutations which helps catalyze personalized therapies and more effective treatment strategies tailored to the specific genetic profile of an individual's cancer. The World Health Organization WHO, a Switzerland-based intergovernmental organization, predicts more than 35 million new cancer cases by 2050, marking a 77% increase compared to an estimated 20 million cases in 2022.

What key players are leading the next-generation sequencing data analysis market?

Pivotal to the growth of the next-generation sequencing data analysis market are major companies including Thermo Fisher Scientific Inc., Agilent Technologies Inc., Illumina Inc., QIAGEN N.V., MedGenome Inc., Element Biosciences Inc., and more. Their roles, along with those of Seven Bridges Genomics Inc., Synthego Corp., Eurofins Genomics India Pvt. Ltd., Fabric Genomics Inc., Strand Life Sciences Pvt. Ltd., Admera Health LLC, DNASTAR Inc., Golden Helix Inc., Geneious, SciGenom Labs Pvt. Ltd., Partek Incorporated, PathoQuest SAS, BioDatomics Inc., BGI Genomics Co. Ltd., and others, are being keenly followed.

How are key market trends shaping the industry?

Companies in the next-generation sequencing data analysis market are focused on the development of advanced secondary analysis bioinformatics software to enable faster and more

accurate identification of genetic variants for clinical and research applications. This software processes raw sequencing data from next-generation sequencing NGS and converts it into interpretable formats, such as variant call files VCF, which detail genetic variants. An example of this progress can be seen with QIAGEN Digital Insights who, in January 2024, launched QIAGEN CLC Genomics Workbench Premium with LightSpeed technology. This product is designed for next-generation sequencing NGS for somatic cancer analysis and rapidly processes whole genome sequencing WGS samples. With costs as low as \$1 for genomes and a few cents for exomes using cloud infrastructure, it is proving to be a cost-effective solution.

[How is the next-generation sequencing data analysis market segmented?](#)

The market is segmented on various parameters:

- 1 By Product: Services, Next-Generation Sequencing NGS Commercial Software
- 2 By Read Length: Short Read Sequencing, Long Read Sequencing, Very Long Read Sequencing
- 3 By Mode: In-House, Outsourced
- 4 By Workflow: Primary, Secondary, Tertiary
- 5 By End-User: Academic Research, Clinical Research, Hospitals And Clinics, Pharma And Biotech Entities, Other End-Users

Which regions are driving the growth of the next-generation sequencing data analysis market?

North America was the largest region in the next-generation sequencing data analysis market in 2023 and is expected to play a significant role in the future as well. However, the region that's tipped to be the fastest-growing during the forecast period is Asia-Pacific. The regions analyzed in this market report span Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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