



Genetics 2020- Market Analysis

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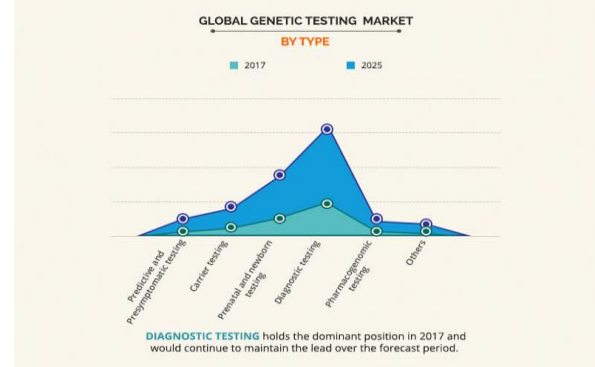
Market Analysis

The global genetic testing market was valued at \$7,502 million in 2017 and is projected to reach \$17,607 million by 2025, growing at a CAGR of 11.3% from 2018 to 2025.

Genetic testing is the study of gene present in cells and tissues. This study is further applied in the field of biology and medicine to better understand genetic disorders such as cancer, sickle cell anemia, cystic fibrosis, Down syndrome, and others. The scope of the report discusses the use of gene tests for the development of personalized medicine, targeted cancer treatment, and other genetic diseases. Moreover, it highlights a wide range of techniques such as cytogenetic testing/chromosome analysis, biochemical testing, molecular testing, and DNA sequencing, which includes comparative genomic hybridization, fluorescence in situ hybridization, karyotyping, and others that are employed for the screening of genetic abnormalities and cancers. These techniques employ the use of gene tests products such as kits, media, reagents, and others.

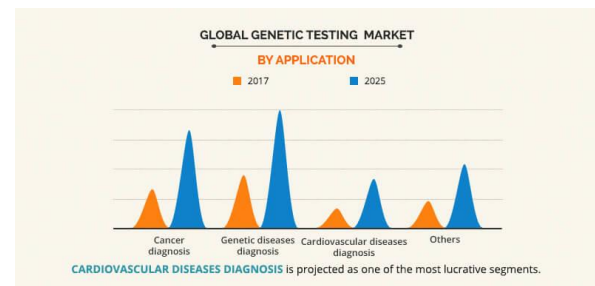
The global genetic testing market is expected to register substantial growth in the near future due to rise in incidence of genetic disorders & cancer and growth in awareness & acceptance of personalized medicines. In addition, advancements in genetic testing techniques and increasing application of genetic testing in oncology are expected to boost the market growth during the forecast period. However, standardization concerns of genetic testing-based diagnostics and stringent regulatory requirements for product approvals are anticipated to hamper the genetic testing market growth during the forecast period. Conversely, untapped emerging markets in developing countries are expected to provide remunerative opportunities for the market players. Therefore, these factors are anticipated to boost the global genetic testing market share.

The global genetic testing market is segmented based on type, technology, application, and region. By type, the market is categorized into predictive testing, predictive testing, prenatal & newborn testing, diagnostic testing, pharmacogenomic testing, and others. On the basis of technology, the market is divided into cytogenetic testing, DNA sequencing, molecular testing, and DNA sequencing. By application, it is segmented into cancer diagnosis, genetic disease diagnosis, cardiovascular disease diagnosis, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.



Type segment review

Based on type, the market is segmented into predictive testing, carrier testing, prenatal & newborn testing, diagnostic testing, pharmacogenomic testing, and others. The diagnostic testing segment currently holds the lead with revenue in 2017 and is expected to maintain its dominance during the forecast period. This is attributable to the growth in awareness among people regarding health and increase in incidences of mortality rate due to the genetic diseases across the world. On the other hand, the pharmacogenomic testing segment is anticipated to witness highest CAGR during the forecast period. This is largely due to increase in application of drug discovery and development by the pharmaceutical companies.



Application segment review

Depending on application, the genetic testing market is categorized into chromosome analysis, genetic disease diagnosis, cardiovascular disease diagnosis, and others. The cardiovascular diseases diagnosis segment is projected to exhibit the highest growth during the forecast period. This is attributed to the increasing rate of mortality due to the inherited heart diseases that are caused by one or very few genetic changes and that causes heart diseases including inherited cardiomyopathies, hypertrophic cardiomyopathy (HCM), dilated cardiomyopathy (DCM), and others. Thus, it helps in increasing the genetic testing market size in the near future.

Source: <https://www.alliedmarketresearch.com/genetic-testing-market>