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Latin America NGS Market: Focus on Offering, Technology, Application, and End User - Analysis and Forecast, 2024-2034

https://marketpublishers.com/r/L1A80B914622EN.html
Date: February 2025
Pages: 0
Price: US$ 8,500.00 (Single User License)
ID: L1A80B914622EN

Abstracts

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This report will be delivered in 7-10 working days.Market Overview

The Latin America NGS market was valued at $268.04 million in 2024 and is anticipated to reach $597.20 million by 2034, witnessing a CAGR of 8.34% during the forecast period 2024-2034. The demand for NGS is driven by increasing applications in oncology, infectious disease research, and prenatal diagnostics.

Market Introduction

Next-generation sequencing (NGS) has transformed cancer diagnostics by enabling simultaneous analysis of multiple genes, facilitating precise tumor profiling, identifying actionable mutations, and customizing treatment plans through targeted therapies. NGS is extensively used in liquid biopsies, which are non-invasive and aid in tracking cancer progression by analyzing circulating tumor DNA (ctDNA) in the bloodstream. Moreover, translational research in oncology heavily relies on NGS to study tumor genetics, enabling the identification of genetic alterations driving cancer progression and resistance to therapies. This has propelled the development of new drugs and targeted treatments.

Beyond oncology, NGS is applied in non-invasive prenatal testing (NIPT) to detect chromosomal abnormalities, such as Down syndrome, by analyzing fetal DNA. Population genomics, involving large-scale sequencing of populations, has enabled

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studies on genetic diversity, gene-environment interactions, and disease susceptibility. These advancements pave the way for personalized medicine, tailoring treatments to population-specific genetic profiles.

NGS also plays a crucial role in pathogen detection. It sequences entire genomes, aiding in genomic surveillance of infectious diseases, particularly drug-resistant pathogens. NGS facilitates understanding of the genetic makeup of viruses, bacteria, and fungi, contributing to vaccine development and antiviral therapies. This capability has been critical in managing disease outbreaks, including during the COVID-19 pandemic.

The adoption of NGS technologies in Latin America has been fueled by the rising prevalence of cancer, chronic diseases, and rare genetic disorders. Countries like Brazil and Mexico are investing in genomic testing and oncology, integrating NGS-based diagnostics for cancer treatment. These trends are expected to continue as genomic data becomes more accessible and affordable, fostering the growth of personalized medicine.

Impact of COVID-19

The pandemic underscored the importance of genomic surveillance, accelerating investments in NGS infrastructure. Latin American countries utilized NGS for monitoring viral mutations and understanding the epidemiology of COVID-19. This has set the stage for enhanced genomic capabilities to manage future infectious disease threats.

Supply Chain Disruptions:

Manufacturing and transportation challenges temporarily affected the availability of NGS instruments and consumables.

Shift to Remote Workflows:

Increased adoption of cloud-based genomic platforms allowed continuity of research during lockdowns.

Market Segmentation:

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Segmentation 1: by Offering

Services

o The largest segment, contributing 38.50% to the market in 2023, projected to grow to 40.55% by 2034.

Kits and Consumables

o Accounted for 34.41% of the market in 2023, expected to retain significant share due to consistent demand for consumables in NGS workflows.

Software

o Held 8.68% in 2023, crucial for managing and analyzing large genomic datasets.

Instruments

o Represented 18.42% of the market in 2023, with growth driven by technological advancements.

Segmentation 2: by Technology

Reversible Terminator Sequencing

o Dominates the market with a 77.80% share in 2023, projected to grow to 83.09% by 2034 due to its efficiency and cost-effectiveness.

Ion Torrent Semiconductor Sequencing

o Accounted for 8.65% in 2023, used for small-scale sequencing projects.

Single Molecule Real-Time Sequencing

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Nanopore Sequencing Technology

Other Technology

Segmentation 3: by Application

Clinical

o Largest segment, with 52.43% in 2023, expected to grow to 56.50% by 2034. Key applications include cancer diagnostics, prenatal testing, and infectious disease management.

Translational Research

o Accounted for 47.57% in 2023, pivotal for drug discovery and understanding disease mechanisms.

Segmentation 4: by End-User

Academic and Research Institutes

o Largest share in 2023 (39.06%), projected to grow to 39.51% by 2034. Growth driven by increased research activities.

Hospitals and Clinics

o Accounted for 26.90% in 2023, with adoption driven by expanding clinical applications.

Pharmaceutical and Biotechnology Companies

o Represented 19.00% in 2023, leveraging NGS for drug development and biomarker

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discovery.

Government Laboratories

Other End User

Segmentation 5: by Country

• Brazil

• Mexico

• Argentina

• Colombia

• Chile

• Costa Rica

• Puerto Rico

• Rest-of-Latin America

On the basis of country, Brazil segment accounted for the largest share in 2023, holding a 48.35% market share. Mexico is expected to grow at a fastest rate of 10.41% over a forecast period.

Demand - Drivers and Limitations

The following are the demand drivers for Latin America NGS market:

Rising Demand for NGS Driven by Growing Disease Burden

Expanding Localized Genomics Infrastructure and Partnerships

The market is expected to face some limitations due to the following challenges:

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Lack of Funding and Reimbursement

Lack of Education, Awareness, and Specialists

Future Outlook

The Latin America NGS market is poised for significant growth, driven by advancements in sequencing technologies, government investments, and increasing clinical applications. The integration of AI, expansion of population genomics initiatives, and focus on personalized medicine will be pivotal in shaping the market's trajectory. As NGS becomes more accessible, its role in improving healthcare outcomes across the region will continue to expand.

How can this report add value to an organization?

Product/Innovation Strategy: The Latin America NGS market has been extensively segmented on the basis of various categories, such as offering, technology, application, and end-user. This can help readers get a clear overview of which segments account for the largest share and which ones are well-positioned to grow in the coming years.

Competitive Strategy: A detailed competitive benchmarking of the players operating in the Latin America NGS market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on thorough secondary research, which includes analyzing company coverage, product portfolio, market penetration, and insights gathered from primary experts.

Key Companies Profiled:

Illumina Inc.

Thermo Fisher Scientific Inc.

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QIAGEN N.V.

PacBio

Agilent Technologies, Inc.

Oxford Nanopore Technologies plc

Danaher Corporation

F. Hoffmann-La Roche Ltd

Revvity, Inc.

MGI Tech Co., Ltd.

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