

# **Global Bioinformatics Market Size study & Forecast, by Product (Bioinformatics Platforms, Bioinformatics Services, Biocontent Management), by Application (Genomics, Molecular Phylogenetics, Metabolomics, Proteomics, Transcriptomics, Cheminformatics and drug designing, Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Bioinformatics Market is valued at approximately USD 10.1 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 13.7% over the forecast period 2023-2030. Bioinformatics is an interdisciplinary field that combines biology, computer science, mathematics, and information technology to manage and analyze biological data, particularly in the context of genomics and molecular biology. It involves the application of computational techniques to store, retrieve, process, and interpret biological information, such as DNA sequences, protein structures, and gene expressions. The Bioinformatics Market is expanding because of factors such as increasing research on molecular biology and drug discovery, rising FDA approval, and increasing initiatives from governments and private organizations.

Rising number of drug approval activities is driving the market growth. As the pharmaceutical and biotechnology industries witness an increasing pace of drug development and regulatory approvals, the demand for advanced bioinformatics tools and solutions has surged. Bioinformatics plays a pivotal role in analyzing large-scale biological data, deciphering complex genomic information, and facilitating a deeper understanding of drug interactions. According to data presented in the Mid-Year Review of New Drug Approvals for June 2021, the US FDA and Center for Drug Evaluation and Research (CDER) had already approved 26 New Molecular Entities (NMEs) by June 28,

2021. This approval rate was in line with the total number of NMEs approved for the entire year in 2020, which stood at 53. Except for 2018, when 59 NMEs received approval, the figure for 2020 was the second highest over the past decade. The increasing number of approvals by the FDA is expected to stimulate research and development endeavors in the pharmaceutical industry. This, in turn, would drive the demand for databases and software solutions to facilitate the drug design and development process, thereby fostering the growth of this market. In addition, accelerating the growth of proteomics and genomics and rising investment in research and development activities is creating new opportunities to the market growth. However, the lack of well-defined standards and common data formats for integration of data and data complexity concerns as well as lack of user-friendly tools stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Bioinformatics Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to a surge in research efforts focused on nucleic acids and genetic engineering, augmented funding for pioneering drug discovery through proteomic and metagenomic methods, and a growing recognition of the significance of biological data. Asia Pacific is expected to grow significantly over the forecast period, owing to rising demand for personalized medicine, rising research and development activities, and rising investment in the healthcare industry in the region.

Major market player included in this report are:

3rd Millennium Inc.

ABM Industries Inc

Agilent Technologies Inc

BioWisdom Ltd

Quest Diagnostics (Celera Corporation)

Dassault Systèmes

Data4Cure Inc

Geneva Bioinformatics SA

Illumina Inc.

Lineage Cell Therapeutics Inc (BioTime Inc.)

Recent Developments in the Market:

In January 2021, Illumina introduced a cloud-centric bioinformatics platform and unveiled the Pan-Cancer IVD Test, enhancing its capabilities in the realm of cancer detection.

In June 2022, The California-based biotechnology research startup, LatchBio introduced

a comprehensive bioinformatics platform designed to manage extensive biotech data, with the aim of expediting scientific breakthroughs.

Global Bioinformatics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Bioinformatics Platforms

Bioinformatics Services

Biocontent Management

By Application:

Genomics

Molecular Phylogenetics

Metabolomics

Proteomics

Transcriptomics

Cheminformatics and drug designing

Others

**By Region:**

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East &amp; Africa

Saudi Arabia

South Africa

Rest of Middle East &amp; Africa

## Contents

### CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
  - 1.2.1. Bioinformatics Market, by Region, 2020-2030 (USD Billion)
  - 1.2.2. Bioinformatics Market, by Product, 2020-2030 (USD Billion)
  - 1.2.3. Bioinformatics Market, by Application, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### CHAPTER 2. GLOBAL BIOINFORMATICS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Industry Evolution
  - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### CHAPTER 3. GLOBAL BIOINFORMATICS MARKET DYNAMICS

- 3.1. Bioinformatics Market Impact Analysis (2020-2030)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Increasing Research on Molecular Biology and Drug Discovery
    - 3.1.1.2. Rising Demand for Nucleic Acid and Protein Sequencing
    - 3.1.1.3. Increasing Initiatives from Governments and Private Organizations
  - 3.1.2. Market Challenges
    - 3.1.2.1. Lack of Well-defined Standards and Common Data Formats for Integration of Data
    - 3.1.2.2. Data Complexity Concerns and Lack of User-friendly Tools
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Accelerating Growth of Proteomics And Genomics
    - 3.1.3.2. Rising investment in research and development activities

### CHAPTER 4. GLOBAL BIOINFORMATICS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers
  - 4.1.2. Bargaining Power of Buyers
  - 4.1.3. Threat of New Entrants
  - 4.1.4. Threat of Substitutes
  - 4.1.5. Competitive Rivalry
- 4.2. Porter's 5 Force Impact Analysis
- 4.3. PEST Analysis
  - 4.3.1. Political
  - 4.3.2. Economical
  - 4.3.3. Social
  - 4.3.4. Technological
  - 4.3.5. Environmental
  - 4.3.6. Legal
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. COVID-19 Impact Analysis
- 4.7. Disruptive Trends
- 4.8. Industry Expert Perspective
- 4.9. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL BIOINFORMATICS MARKET, BY PRODUCT**

- 5.1. Market Snapshot
- 5.2. Global Bioinformatics Market by Product, Performance - Potential Analysis
- 5.3. Global Bioinformatics Market Estimates & Forecasts by Product 2020-2030 (USD Billion)
- 5.4. Bioinformatics Market, Sub Segment Analysis
  - 5.4.1. Bioinformatics Platforms
  - 5.4.2. Bioinformatics Services
  - 5.4.3. Biocontent Management

## **CHAPTER 6. GLOBAL BIOINFORMATICS MARKET, BY APPLICATION**

- 6.1. Market Snapshot
- 6.2. Global Bioinformatics Market by Application, Performance - Potential Analysis
- 6.3. Global Bioinformatics Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 6.4. Bioinformatics Market, Sub Segment Analysis

- 6.4.1. Genomics
- 6.4.2. Molecular Phylogenetics
- 6.4.3. Metabolomics
- 6.4.4. Proteomics
- 6.4.5. Transcriptomics
- 6.4.6. Cheminformatics and drug designing
- 6.4.7. Others

## **CHAPTER 7. MARKET GLOBAL BIOINFORMATICS MARKET, REGIONAL ANALYSIS**

- 7.1. Top Leading Countries
- 7.2. Top Emerging Countries
- 7.3. Bioinformatics Market, Regional Market Snapshot
- 7.4. North America Bioinformatics Market
  - 7.4.1. U.S. Bioinformatics Market
    - 7.4.1.1. Product breakdown estimates & forecasts, 2020-2030
    - 7.4.1.2. Application breakdown estimates & forecasts, 2020-2030
  - 7.4.2. Canada Bioinformatics Market
- 7.5. Europe Bioinformatics Market Snapshot
  - 7.5.1. U.K. Bioinformatics Market
  - 7.5.2. Germany Bioinformatics Market
  - 7.5.3. France Bioinformatics Market
  - 7.5.4. Spain Bioinformatics Market
  - 7.5.5. Italy Bioinformatics Market
  - 7.5.6. Rest of Europe Bioinformatics Market
- 7.6. Asia-Pacific Bioinformatics Market Snapshot
  - 7.6.1. China Bioinformatics Market
  - 7.6.2. India Bioinformatics Market
  - 7.6.3. Japan Bioinformatics Market
  - 7.6.4. Australia Bioinformatics Market
  - 7.6.5. South Korea Bioinformatics Market
  - 7.6.6. Rest of Asia Pacific Bioinformatics Market
- 7.7. Latin America Bioinformatics Market Snapshot
  - 7.7.1. Brazil Bioinformatics Market
  - 7.7.2. Mexico Bioinformatics Market
- 7.8. Middle East & Africa Bioinformatics Market
  - 7.8.1. Saudi Arabia Bioinformatics Market
  - 7.8.2. South Africa Bioinformatics Market

### 7.8.3. Rest of Middle East & Africa Bioinformatics Market

## **CHAPTER 8. COMPETITIVE INTELLIGENCE**

### 8.1. Key Company SWOT Analysis

#### 8.1.1. Company

#### 8.1.2. Company

#### 8.1.3. Company

### 8.2. Top Market Strategies

### 8.3. Company Profiles

#### 8.3.1. 3rd Millennium Inc.

##### 8.3.1.1. Key Information

##### 8.3.1.2. Overview

##### 8.3.1.3. Financial (Subject to Data Availability)

##### 8.3.1.4. Product Summary

##### 8.3.1.5. Recent Developments

#### 8.3.2. ABM Industries Inc

#### 8.3.3. Agilent Technologies Inc

#### 8.3.4. BioWisdom Ltd

#### 8.3.5. Quest Diagnostics (Celera Corporation)

#### 8.3.6. Dassault Syst?mes

#### 8.3.7. Data4Cure Inc

#### 8.3.8. Geneva Bioinformatics SA

#### 8.3.9. Illumina Inc.

#### 8.3.10. Lineage Cell Therapeutics Inc (BioTime Inc.)

## **CHAPTER 9. RESEARCH PROCESS**

### 9.1. Research Process

#### 9.1.1. Data Mining

#### 9.1.2. Analysis

#### 9.1.3. Market Estimation

#### 9.1.4. Validation

#### 9.1.5. Publishing

### 9.2. Research Attributes

### 9.3. Research Assumption



## List Of Tables

### LIST OF TABLES

- TABLE 1. Global Bioinformatics Market, report scope
- TABLE 2. Global Bioinformatics Market estimates & forecasts by Region 2020-2030 (USD Billion)
- TABLE 3. Global Bioinformatics Market estimates & forecasts by Product 2020-2030 (USD Billion)
- TABLE 4. Global Bioinformatics Market estimates & forecasts by Application 2020-2030 (USD Billion)
- TABLE 5. Global Bioinformatics Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 6. Global Bioinformatics Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 7. Global Bioinformatics Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 8. Global Bioinformatics Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 9. Global Bioinformatics Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 10. Global Bioinformatics Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 11. Global Bioinformatics Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 12. Global Bioinformatics Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 13. Global Bioinformatics Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 14. Global Bioinformatics Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 15. U.S. Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 16. U.S. Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)
- TABLE 17. U.S. Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)
- TABLE 18. Canada Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 19. Canada Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 20. Canada Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 21. UK Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 22. UK Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 23. UK Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 24. Germany Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 25. Germany Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. France Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 28. France Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. Italy Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 31. Italy Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Spain Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 34. Spain Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. RoE Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 37. RoE Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. China Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 40. China Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 42. India Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 43. India Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. Japan Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 46. Japan Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. South Korea Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 49. South Korea Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. Australia Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 52. Australia Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. RoAPAC Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 55. RoAPAC Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. Brazil Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 58. Brazil Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Mexico Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 61. Mexico Bioinformatics Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Bioinformatics Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 63. RoLA Bioinformatics Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 64. RoLA Bioinformatics Market estimates & forecasts by segment 2020-2030  
(USD Billion)

TABLE 65. RoLA Bioinformatics Market estimates & forecasts by segment 2020-2030  
(USD Billion)

TABLE 66. Saudi Arabia Bioinformatics Market estimates & forecasts, 2020-2030 (USD  
Billion)

TABLE 67. South Africa Bioinformatics Market estimates & forecasts by segment  
2020-2030 (USD Billion)

TABLE 68. RoMEA Bioinformatics Market estimates & forecasts by segment 2020-2030  
(USD Billion)

TABLE 69. List of secondary sources, used in the study of global Bioinformatics Market

TABLE 70. List of primary sources, used in the study of global Bioinformatics Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final  
deliverable

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Bioinformatics Market, research methodology
  - FIG 2. Global Bioinformatics Market, Market estimation techniques
  - FIG 3. Global Market size estimates & forecast methods
  - FIG 4. Global Bioinformatics Market, key trends 2022
  - FIG 5. Global Bioinformatics Market, growth prospects 2023-2030
  - FIG 6. Global Bioinformatics Market, porters 5 force model
  - FIG 7. Global Bioinformatics Market, pest analysis
  - FIG 8. Global Bioinformatics Market, value chain analysis
  - FIG 9. Global Bioinformatics Market by segment, 2020 & 2030 (USD Billion)
  - FIG 10. Global Bioinformatics Market by segment, 2020 & 2030 (USD Billion)
  - FIG 11. Global Bioinformatics Market by segment, 2020 & 2030 (USD Billion)
  - FIG 12. Global Bioinformatics Market by segment, 2020 & 2030 (USD Billion)
  - FIG 13. Global Bioinformatics Market by segment, 2020 & 2030 (USD Billion)
  - FIG 14. Global Bioinformatics Market, regional snapshot 2020 & 2030
  - FIG 15. North America Bioinformatics Market 2020 & 2030 (USD Billion)
  - FIG 16. Europe Bioinformatics Market 2020 & 2030 (USD Billion)
  - FIG 17. Asia pacific Bioinformatics Market 2020 & 2030 (USD Billion)
  - FIG 18. Latin America Bioinformatics Market 2020 & 2030 (USD Billion)
  - FIG 19. Middle East & Africa Bioinformatics Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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