

# **Global Blockchain in Genomics Market Size Study & Forecast, By Business Model (B2B Business Model, B2C Business Model, C2B Business Model) By Service (Utility Tokens, Blockchain Platforms) By Application (Data Sharing & Monetization, Data Storage & Security, Automated Health Insurance) By End User (Pharmaceutical & Biotechnology Companies, Hospitals & Healthcare Providers, Research Institutes, Data Owners, Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Blockchain in Genomics Market is valued at approximately USD 1.06 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 11.11% over the forecast period 2023-2030. Blockchain in Genomics enhances the security of genomic data by providing encryption and decentralized storage. This reduces the risk of data breaches and unauthorized access, which is crucial given the sensitive nature of genomic information. The Blockchain in the Genomics market is expanding because of factors such as the rising number of approvals related to personalized medicines and the increasing popularity of blockchain technology. Blockchain facilitates the secure and transparent sharing of genomic data among researchers, clinicians, and other stakeholders. Smart contracts, programmable self-executing agreements on the blockchain, can automate data-sharing agreements, ensuring compliance with privacy regulations and enabling efficient collaboration. As a result, the demand for Blockchain in Genomics has progressively increased in the international market during the forecast period 2023-2030.

Personalized medicine relies heavily on genetic data and patient information to tailor treatments to individuals' unique genetic profiles. Blockchain technology offers a secure and transparent way to store, manage, and share this sensitive genomic data, ensuring privacy, integrity, and accessibility. In 2022, the FDA's Center for Drug Evaluation and Research (CDER) sanctioned 37 new molecular entities (NMEs). Among these, approximately 34 percent, or 12 of the 35 therapeutic NMEs, fall under the classification of personalized medicines as defined by the Personalized Medicine Coalition (PMC). Personalized medicines have now accounted for at least a quarter of new drug approvals for each of the last eight years. The approval trends suggest that personalized medicine has become a mainstay of health care across multiple disease states. Blockchain technology can facilitate the integration and interoperability of disparate data sources, such as genomic data, electronic health records, and clinical trial data, enabling comprehensive patient profiling and personalized treatment strategies. Another important factor that drives the Blockchain in the Genomics market is the increasing popularity of blockchain technology within the healthcare industry. Blockchain enhances traceability and auditability of genomic data, ensuring compliance with regulatory requirements such as General Data Protection Regulation and Health Insurance Portability and Accountability Act. This fosters trust among stakeholders and facilitates regulatory approval for genomic products and services. In addition, as per Gitnux Organization, the global blockchain technology market size is expected to reach USD 39.7 billion by the year 2025, growing at a CAGR of 67.3% between 2020 to 2025. In addition, the healthcare industry is expected to invest roughly USD 5.61 billion in blockchain technology by the year 2025. Moreover, advancements in genomics development techniques and rapid digitization of healthcare services are anticipated to create a lucrative growth opportunity for the market over the forecast period. However, the high development cost of blockchain in genomics and the lack of technical expertise are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Blockchain in Genomics Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing research and development expenditure in the region. According to the National Centre for Science and Engineering Statistics, academic institutions invested USD 97.8 billion in research and development in fiscal year 2022, rising a total of USD 8.0 billion from fiscal year 2021. R&D spending from federal sources accounted for USD 4.9 billion of the overall increase. Internally funded R&D expenditures (institution funding) at universities increased by USD 2.1 billion from FY 2021, whereas business-supported university R&D went up by USD 587 million. The region's dominant performance is anticipated to

propel the overall demand for Blockchain in Genomics. Furthermore, Asia Pacific is expected to grow fastest during the forecast period, owing to factors such as digitization of healthcare services in the region. Blockchain-based platforms enable individuals to securely monetize their genomic data while maintaining ownership and control over its usage. This incentivizes data sharing for research purposes, driving collaboration and innovation in genomics research and personalized medicine.

Major market players included in this report are:

Digital DNAtix Ltd.

EncrypGen Incorporated

Genobank.io Inc.

Genomes.io

Longgenesis

LunaDNA, LLC

Nebula Genomics, Inc.

Shivom Ventures Limited

SimplyVital Health, Inc.

WuXi Nextcode Genomics, Inc.

Recent Developments in the Market:

In March 2024, MENADNA Inc., a leading startup in bioinformatics and genetic testing focusing on the Middle East and North Africa (MENA) area, announced an exclusive cooperation with Nebula Genomics, a pioneer in personalized genome sequencing. This significant collaboration establishes MENADNA as Nebula Genomics' exclusive partner in Jordan, Oman, and Iraq. MENADNA now operates in the UAE and intends to expand into the Saudi market in the future. This collaboration aims to significantly improve the quality and relevance of genomic data for the region, which has historically been underserved in global

genome-wide association studies, by leveraging Nebula Genomics' advanced sequencing technologies and MENADNA's proprietary bioinformatics pipeline.

#### Global Blockchain in Genomics 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 - Business Model, Service, Application, End User, Region

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

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Business Model:

B2B Business Model

B2C Business Model

C2B Business Model

By Service:

Utility Tokens

Blockchain Platforms

By Application:

Data Sharing & Monetization

Data Storage & Security

Automated Health Insurance

By End User:

Pharmaceutical & Biotechnology Companies

Hospitals & Healthcare Providers

Research Institutes

Data Owners

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

RoLA

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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