

Gene Panel Market Size, Share & Trends Analysis Report By Product & Services (Test Kits, Testing Services), By Technique, By Design, By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Gene Panel Market Growth & Trends

The global gene panel market size is expected to reach USD 2.72 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 15.52% from 2022 to 2030. A rise in the number of congenital disorders, coupled with an unprecedented increase in the number of cancer cases across the globe, is anticipated to drive the market. Early diagnosis of chromosomal disorders enables timely prognosis and therapeutic steps to be taken so as to retard the symptoms and improve the quality of life.

Furthermore, an increase in hereditary level understanding and a rise in the need for genetic screening, personalized medicine, risk analysis, and prognostics are anticipated to drive the market. A specific group of genes needs to be sequenced and analyzed to understand the genetic predisposition of a disease condition. The panels help in sequencing specific genes that are known to be causative of the disease condition. There are many predesigned panels for particular disease conditions along with options for customization. There also have been consistent research efforts to devise novel gene panels to efficiently diagnose a wide spectrum of genetic disorders.

For instance, INVIEW Liquid Biopsy Onco-profiling is an all-inclusive comprehensive

cancer gene panel for examination using liquid biopsy samples like blood. Customizable gene panels are also available that can be customized based on specific requirements. For instance, QIAseq multimodal custom panel is a customizable gene panel that is able to profile variant DNA, RNA fusion, and gene expression patterns from a single sample input.

The COVID-19 pandemic has significantly disrupted the delivery of effective healthcare services, including genetic counseling and genetic testing services. There are efforts across the U.S. to ensure re-igniting genetic testing, at least for pre-implantation screening. However, the ramping up of genetic screening for cancer has also become a part of the mission of cancer societies across the globe.

Moreover, many researchers and clinicians believe that there is a strong necessity for the enforcement of genetic screening procedures to bring down the mortality rate due to genetic disorders, and therefore there will be a rise in the demand for gene panels during the forecast period. For instance, all those born in the U.S. are compulsorily screened using a blood sample for certain genetic, endocrine, metabolic, hearing, and critical congenital heart disorders.

Gene Panel Market Report Highlights

By products & services, the test kits segment held the largest share in 2021 due to the utilitarian benefits that a test kit could offer to clinicians, researchers, and the normal population. Ready-to-use kits and self-administrable diagnostic kits are increasingly trending these days

By technique, the hybridization-based approach is in the growth phase due to the reliability of outcomes, though the technique is expensive and time-consuming. Gene panels are usually designed for the analysis of several genes and the hybridization technique is conducive to this concept of gene panel testing

By design, predesigned gene panels dominated the market in 2021. This is because predesigned gene panels are preferred over customizable gene panels for diagnostic utility because predesigned panels are backed by research for outcome reliability

By application, the cancer risk assessment segment is expected to grow lucratively during the forecast period due to a rise in the number of cancer cases

and increased recommendations for cancer screening across different countries

North America dominated the global market in 2021 owing to the increasing demand for genetic screening and early cancer screening, the presence of key players, the rising prevalence of cancer, and rising recommendations for newborn screening

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