

Genotyping Market Size, Share & Trends Analysis Report By Technology (PCR, Capillary Electrophoresis, Microarrays, Sequencing, Mass Spectrometry), By Product, By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Genotyping Market Growth & Trends

The global genotyping market size is expected to reach USD 46.5 billion by 2030, expanding at a CAGR of 15.6%, according to a new report by Grand View Research Inc. Factors such as the rising prevalence of genetic diseases, rising awareness and research for personalized medicine, and increasing R&D funding for genomics research is expected to contribute to this growth.

Governments in multiple countries are taking various initiatives to provide support and funding to research organizations for personalized medicine, and genotyping research is anticipated to drive the market. For instance, in August 2019, NIH funded USD 4.6 million initial grants to Color, a health technology company, for precision medicine initiatives and development. Similarly, in 2018, the Government of Australia launched the Australian Genomics Health Futures Mission initiative. The government will provide USD 500 million over a period of 10 years for this mission, and the funding will be sourced from Medical Research Future Fund to improve the testing and diagnosis of genetic diseases and for the development of personalized medicine.

An increase in the prevalence of diseases such as cancer, Alzheimer's disease, and Parkinson's disease is another factor that is anticipated to drive demand for genotyping-

based diagnostic testing. For instance, Roche has products such as Cobas HCV GT products for cervical cancer diagnosis. Additionally, 23&Me provides genetic testing for medical conditions, such as Parkinson's disease and Alzheimer's disease.

Failed clinical trials cost companies millions of dollars and therefore companies group patients according to their genotypes. Single Nucleotide Polymorphisms (SNP) based genotyping is increasingly being used in pharmacogenomics to study the effect of genetic variations on the difference in response to therapeutics. Genotyping-based treatment administration also helps in overall cost savings.

The COVID-19 pandemic increased the demand for genotyping-based research activities for the development of COVID diagnostics, vaccines, and therapeutics. Many companies, including Qiagen and Thermo Fisher Scientific, have now launched COVID-19 genotyping kits as a result of the growing demand.

Key players leverage strategic partnerships and new product launches to increase their product offerings. For instance, in January 2020, Illumina and Roche entered into a partnership for improving patient access to oncology genomic testing by assay development. Similarly, in June 2021, the Center for Aquaculture Technologies collaborated with Neogen Corporation to provide high-quality genotyping services tailored to aquaculture producers' specific demands.

Genotyping Market Report Highlights

The reagents & kit segment accounted for the largest share of 61.6% in the market in 2021. This is attributed to increased demand for genetic testing, increased R&D spending, and increased genotyping testing volumes

PCR segment dominated the market in 2021, whereas sequencing is expected to expand at the highest CAGR during the forecast period. This is due to advantages of the technique, such as low cost per sample, reduced bias as compared to arrays, comparative analysis across samples with no reference genome

Pharmacogenomics is estimated to be the fastest-growing application segment during the forecast period due to increased usage of genotyping in drug development to reduce attrition of products in clinical development

North America accounted for the largest market share in 2021, owing to

proactive government measures, high disease prevalence, technological advancements, and advanced healthcare infrastructure

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