

Long Read Sequencing Market Size, Share & Trends Analysis Report By Technology (SMRT Sequencing), By Product, By Application, By Workflow, By End Use, Region And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/L092883AEBA5EN.html>

Date: August 2022

Pages: 170

Price: US\$ 5,950.00 (Single User License)

ID: L092883AEBA5EN

Abstracts

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Long Read Sequencing Market Growth & Trends

The global long read sequencing market size is expected to reach USD 4.53 billion by 2030, registering a CAGR of 14.74%, according to a new report by Grand View Research, Inc. Since the sequencing method has shown to be of utmost importance in modifying pharmaceuticals, there is also a cumulative market value for the expanding knowledge of long read sequencing. An increase in the adoption of these technologies for the analysis of structural variants is expected to drive the market throughout the forecast period.

Currently, a lot of research is being conducted which is forecast to give manufacturers a slight advantage as they develop new and advanced elongated read sequencing, as well as to open up a lot of other prospects in the long read sequencing market. Furthermore, owing to the ongoing COVID-19 pandemic, key players are working with public health laboratories and researchers around the world to support the current COVID-19 pandemic by rapid sequencing of the novel coronavirus SARS-CoV-2.

Companies are also involved in the development of workflows to characterize a wide range of pathogens in a sample. Recently, Oxford Nanopore Technologies developed LamPORE-a scalable, low-cost, rapid assay for the detection of SARS-CoV-2. A rise in the prevalence of genetic disorders combined with an increase in top manufacturers'

R&D expenditures in long-read sequencing technology is projected to greatly advance the industry. The long read technique is mostly used to study genetic disorders for which disease loci are either well-known or strongly suspected.

In addition, the limitations of clinical disease research based on next-generation sequencing could be partially overcome by these technologies. Since longer reads from a single DNA molecule are used, long-read sequencing methods have a distinct advantage over other technology. Another driver of market expansion is the rising acceptance of contemporary methods for medical diagnosis. The portability and real-time speed of LRS technology are further factors contributing to its rising demand.

It is additionally utilized to create a precise reference map of the chromosome centromere. In addition, numerous biotech firms are creating cutting-edge technologies that combine a fresh approach to library preparation with tools for genomic analysis. Accordingly, a number of researches show that LRS technology is quite useful for identifying novel harmful mutations in human disorders with unidentified genetic origins. This offers a wealth of potential for researchers to use whole-genome sequencing (WGS) technology to develop medical genetics.

Long Read Sequencing Market Report Highlights

By technology, Single Molecule Real Time Sequencing (SMRT) dominated the market in 2021. This technique is gaining traction among professionals for various applications since the first commercial launch

Based on products, the consumables segment accounted for the largest share in 2021. Increasing demand for reagents & kits has majorly driven the segment growth

By application, the cancer segment captured the highest share in 2021. Increasing adoption of LRS in the field of cancer biology is anticipated to be the major factor for the segment growth

By workflow, sequencing is the dominating segment in 2021. Increasing research in the genomics arena has resulted in growing demand for sequencing services in the global market

Based on the end-users, academic research accounted for a significant share in 2021. The presence of a large number of biotechnology institutes that explore

genomics methodologies is expected to propel the segment revenue generation

North America dominated the global market in 2021 owing to the presence of well-established proteomics, genomics, oncology & diagnostic screening fields in the region

Continuous efforts by key players to improve their product offerings is also contributing to the North America's regional market growth

Asia Pacific is anticipated to witness the fastest growth throughout the forecast period. This can be attributed to the growing penetration of key players in Asian countries as well as increasing investments in this field by key players

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