

Predictive Genetic Testing & Consumer/Wellness Genomics Market Size, Share & Trends Analysis Report By Test Type (Population Screening, Susceptibility), By Application, By Setting Type, And Segment Forecasts, 2019 - 2025

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Abstracts

The global predictive genetic testing & consumer/wellness genomics market size is expected to reach USD 8.5 billion by 2025, registering a CAGR of 13.9% over the forecast period, according to a new report by Grand View Research, Inc. Factors influencing the market progression include growing awareness about utilization of genetic tests that aid in prediction of gene susceptibility to disease development prior to symptoms. Moreover, rise in sales of these products owing to growing inclination of physicians is driving the market.

Introduction of novel platforms in next-generation sequencing technology aids in enhancing the accuracy of predictive genetic and consumer genomics kits. Market participants are engaged in implementing novel protocols to launch products that require minimal technical assistance and provide optimal customer satisfaction.

Pharmaceutical firms are engaged in several agreement models with genomic vendors for the release of novel therapeutics based on patient's phenotypic and genotypic information. For instance, in July 2018, GlaxoSmithKline plc purchased 23andMe's customer data to develop a new drug, thus promoting patient-centered healthcare.

Further key findings from the study suggest:

High adoption rate of these products in clinical practice for detection of disease susceptibility resulted in the largest share of this segment in 2018

Growing awareness related to direct to consumer (DTC) genetic tests and entry of new players is attributive to the fastest growth of the consumer genomics segment

Genetic susceptibility tests are of great interest in gynecology and endocrinology-related research and diagnosis, thus allowing it to capture the maximum revenue share. These tests enable the identification of susceptible genes or mutations in adenomyosis, endometriosis, and postmenopausal osteoporosis

Application of predictive genetic and consumer genomics is highest in the detection of breast and ovarian cancer as these tests hold the potential to identify BRCA mutations in patients

Advent of predictive tests for identification of MLH1, MSH2 genes for colorectal cancer diagnosis is expected to fuel market growth in the coming years

Colorectal screening initiatives such as mass screening and population-based screening are expected to boost segment growth

North America dominated the market with the largest revenue share in 2018 owing to the presence of major players and high adoption rate

Asia Pacific is expected to witness substantial growth in the coming years owing to increasing adoption of these products in developing economies

Manufacturers contributing significantly to market growth include Pathway Genomics; ARUP Laboratories; BGI; Illumina, Inc.; 23andMe, Inc.; Color Genomics Inc.; and Myriad Genetics, Inc. Established as well as emerging companies are involved in adopting strategic moves for the launch of novel products.

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