

Biochips Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global biochips market size reached US\$ 16.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 40.6 Billion by 2028, exhibiting a growth rate (CAGR) of 15.8% during 2023-2028. The growing prevalence of chronic diseases, increasing preferences for personalized medicines, and rising need for early detection of cancerous cells represent some of the key factors driving the market.

Biochips refer to a miniaturized medical device that is designed to perform several biochemical reactions simultaneously in less time. They comprise a collection of micro-test sites or microarrays, which are arranged on the surface of a solid substrate. They are widely available as deoxyribonucleic acid (DNA), protein, enzyme, and lab-on-a-chip. They are compact, powerful, fast, easy to use, and provide critical insights accurately. They are highly suitable for storing personal medical and financial information and can easily trace human beings or animals. They are implanted in the body and assist in monitoring, analyzing, and controlling the health of a patient and biological processes in the body. Besides this, they aid in identifying potential hazards, ensuring a safe environment, and improving decision-making. As a result, biochips find applications for gene, oncology, and inflammatory diagnosis and molecular analysis among individuals across the globe.

Biochips Market Trends:

At present, rising prevalence of chronic diseases, such as diabetes, blood pressure, and chronic obstructive pulmonary disease (COPD), represents one of the key factors supporting the growth of the market around the world. Besides this, the growing

utilization of biochips in genomics, proteomics, and molecular diagnostics among the masses is positively influencing the market. Additionally, various benefits offered by biochips, such as reduction of time and money and the ability to provide high throughput without any requirement of heavy instruments, is contributing to the growth of the market. Apart from this, there is a rise in demand for time-saving and high-quality devices in the healthcare industry across the globe. This, coupled with the increasing preference for personalized medicines and next-generation sequencing (NGS) to treat numerous diseases among individuals, is propelling the growth of the market. In addition to this, the rising adoption of biochips for early detection of cancerous cells in the body is offering lucrative growth opportunities to industry investors. Moreover, the increasing geriatric population, along with the growing demand for biochips for drug development and discovery around the world, is offering a favorable market outlook. Furthermore, the biomedical advancement in microfluidic-based devices and innovation in lab-on-a-chip to offer quick results at initial diagnosis of infectious disease is impelling the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global biochips market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, fabrication technique, analysis method, application and end user.

Product Type Insights:

DNA Chip

Protein Chip

Lab-On-a-Chip

Enzyme Chip

The report has provided a detailed breakup and analysis of the biochips market based on the product type. This includes DNA chip, protein chip, lab-on-a-chip, and enzyme chip. According to the report, DNA chip represented the largest segment.

Fabrication Technique Insights:

Microarray

Microfluidic

A detailed breakup and analysis of the biochips market based on the fabrication technique has also been provided in the report. This includes microarray and microfluidic. According to the report, microarray accounted for the largest market share.

Analysis Method Insights:

Electrophoresis

Luminescence

Mass Spectrometry

Electrical Signals

Magnetism

A detailed breakup and analysis of the biochips market based on the analysis method has also been provided in the report. This includes electrophoresis, luminescence, mass spectrometry, electrical signals, and magnetism. According to the report, electrophoresis accounted for the largest market share.

Application Insights:

Molecular Analysis

Hybridization

Protein

Immunological

Biomolecules

Biomarker

Others

Diagnosis

Gene Diagnosis

Oncology

Inflammatory

Others

Non-Biological Usage

A detailed breakup and analysis of the biochips market based on the application has also been provided in the report. This includes molecular analysis (hybridization, protein, immunological, biomolecules, biomarker, and others), diagnosis (gene diagnosis, oncology, inflammatory, and others), and non-biological usage. According to the report, diagnosis (gene diagnosis, oncology, inflammatory, and others) accounted for the largest market share.

End User Insights:

Pharmaceutical and Biotechnology Companies

Hospitals and Diagnostics Centers

Academic and Research Institutes

Others

A detailed breakup and analysis of the biochips market based on the end user has also been provided in the report. This includes pharmaceutical and biotechnology companies, hospitals and diagnostics centers, academic and research institutes, and others. According to the report, pharmaceutical and biotechnology companies accounted for the largest market share.

Regional Insights:

North America

United States

Canada

Europe

Germany

France

United Kingdom

Spain

Russia

Italy

Others

Asia Pacific

China

Japan

India

South Korea

Australia

Others

Latin America

Mexico

Brazil

Argentina

Others

Middle East and Africa

Turkey

Saudi Arabia

United Arab Emirates

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Spain, Russia, Italy, and others); Asia Pacific (China, India, Japan, South Korea, Australia, and others); Latin America (Mexico, Brazil, Argentina, and others); and the Middle East and Africa (Turkey, Saudi Arabia, United Arab Emirates, and others). According to the report, North America (the United States and Canada) was the largest market for biochips. Some of the factors driving the North America biochips market included the growing prevalence of lifestyle diseases, rising geriatric population, presence of several biotechnology companies, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global biochips market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Agilent Technologies, Inc., bioMérieux SA, Bio-RAD Laboratories, Inc., CapitalBio Corporation, Dynamic Biosensors GmbH, EMD Millipore Corporation, Fluidigm Corporation, Illumina, Inc., PerkinElmer, Inc., Thermo Fisher Scientific, Inc., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global biochips market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global biochips market?

What is the impact of each driver, restraint, and opportunity on the global biochips market?

What are the key regional markets?

Which countries represent the most attractive biochips market?

What is the breakup of the market based on the product type?

Which is the most attractive product type in the biochips market?

What is the breakup of the market based on the fabrication technique?

Which is the most attractive fabrication technique in the biochips market?

What is the breakup of the market based on the analysis method?

Which is the most attractive analysis method in the biochips market?

What is the breakup of the market based on the application?

Which is the most attractive application in the biochips market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the biochips market?

What is the competitive structure of the global biochips market?

Who are the key players/companies in the global biochips market?

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