

Genomics Global Market - Forecast to 2027

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Abstracts

Genomics is the branch of biotechnology where different techniques of genetics and molecular biology are employed to map the DNA sequences of targeted genes or the complete set of genomes of interest and then organizing the results in the database and application of data in various fields. Genomics technologies are gaining popularity as they play important role in the early disease diagnosis, prognosis, disease progression monitoring, recurrence monitoring; personalized medicine along with playing a vital role in the discovery & development (target identification and validation of new targets for drugs), plant genome studies, forensics, and food technology, etc.

According to IQ4I analysis, the genomics global market is expected to reach \$31,835.9 million by 2027 growing at a mid single digit CAGR from 2020 to 2027. The factors driving the genomics market are demand for early disease detection, diagnosis, and treatment, rising government and private funding, reduced cost of genomics test and favorable reimbursement, increasing demand for personalized medicine, increasing application of genomics in drug discovery & development and technological advancements. Whereas, factors restraining the market growth are high cost of instruments and special research materials, analytical validity of the result, lack of standardization, complexity, lack of skilled professionals, and factors such as stringent and time-consuming regulatory guidelines, data security and regulatory issues, large data management issues are threats to market growth.

The genomics market is classified into products, applications, end-user, and geography. The products market is further segmented into instruments, consumables, software & services, and genomics services, among them, consumables segment accounted for the largest revenue in 2020 and is expected to grow at a high single digit CAGR from 2020 to 2027. The genomic services is fastest growing segment and is expected to grow at a high single digit CAGR from 2020 to 2027.

The instruments market is further sub-segmented into Polymerase Chain Reaction (PCR) instrument, sequencing instruments, Nucleic acid extraction, and purification instruments, In-situ hybridization (ISH) instruments, DNA Microarray instruments, Isothermal Nucleic Acid Amplification Technology (INAAT) instruments and other instruments. Among them, the Polymerase Chain reaction (PCR) instruments segment accounted for the largest revenue of in 2020 and is expected to grow at a low single digit CAGR from 2020 to 2027. This is attributed to extensive use of PCR (qPCR) use in diagnostics-i.e., lab-based tests- early screening, prognosis, recurrence screening, NIPT, organ transplantation, food and agriculture and also advancement in PCR systems, launch of advanced PCR instruments, automated workflows, increasing approvals of PCR bases assays for medical diagnosis and other as high specificity of experimental condition, specificity alteration of the targeted DNA, errors due to the inherent nature of DNA polymerase, the requirement of prior sequence information to design primers, lack of technical professionals and also value added advantages of NGS will restrain the use of PCR market. The sequencing is fastest growing instruments segment at a low single digit CAGR from 2020 to 2027. The software and services market is estimated to be \$xx million in 2020 and is expected to grow at a low single digit CAGR from 2020 to 2027.

The consumables market is further segmented into Polymerase Chain reaction (PCR) consumables, sequencing consumables, nucleic acid extraction and purification consumables, In-Situ Hybridization (ISH) consumables, DNA Microarray consumables, Isothermal Nucleic Acid Amplification Technology (INAAT) consumables, and other consumables. Among them, the Polymerase Chain reaction (PCR) consumables segment accounted for the largest revenue in 2020 and is expected to grow at a high single digit CAGR from 2020 to 2027. This is attributed to the increased demand for molecular (PCR) based test for disease detection especially in infectious disease, early disease screening, prenatal testing, increased application of PCR in crop variety identification & development, forensics, species identification (virus, bacteria), and evolutionary studies. The sequencing is fastest growing consumables segment at a high single digit CAGR from 2020 to 2027. This is attributed to the low cost of NGS based tests, increasing awareness about NGS based genetic testing, advancements in NGS based technologies, increased focus in developing NGS based panel test for early screening and also increasing focus in the application NGS in in drug discovery and development programs, crop improvement, forensics science, and food technology.

The Genomics Service market is segmented into NGS Services, PCR Services, Microarray Services, and other services. Among these, NGS Services is largest and fastest growing segment in 2020 and are expected to grow at high single digit CAGR

from 2020 to 2027 due to increasing adoption of NGS based tests over other tools, reduced cost of NGS based tests, and favorable reimbursement facility for gene testing.

Based on application, the market is segmented into diagnostics, drug discovery & development, plant genomics, and other applications. Among these, the diagnostics is largest & fastest growing segment and is expected to grow at high single digit CAGR from 2020 to 2027. This is attributed to the outbreak of various infectious diseases like influenza, Ebola, COVID-19 in recent years, adoption of early screening, companion diagnostic tests, prenatal screening of genetic diseases, favorable reimbursement facility, and advancements in analytical tools, etc. The diagnostics market is further sub-segmented into infectious and non-infectious, among which, the infectious segment generated the largest revenue of in 2020 and is expected to grow at mid single digit CAGR from 2020 to 2027. The non-infectious segment is fastest growing segment and is expected to grow at high single digit CAGR from 2020 to 2027. This is attributed to the all-embracing use of PCR and NGS based tests in diagnostics mainly for early screening of oncology diseases, and other CNS and metabolic diseases.

The end-users of genomics market is segmented into Pharma & Biotech, Hospital & Clinical Laboratories, Contract Research Organization (CRO's) and others. Among the end-users, Hospital & Clinical Laboratories segment accounted for the largest revenue in 2020 and is expected to grow at a high single digit CAGR from 2020 to 2027. This is mainly attributed to the increase in early screening, genetic testing, and diagnostics tests and kits developed for the same that are mainly conducted in hospital laboratories, prescribing for companion diagnostics, etc. The Contract Research Organization (CRO's) is fastest growing segment at high single digit CAGR from 2020 to 2027 due to increased outsourcing for maximum utilization of genomic technologies in drug discovery process, the launch of new genomic services and increasing capabilities to offer end-to-end genomic services.

By Geography, the genomics global market is segmented into North America (U.S. and Rest of North America), Europe (Germany, France, Italy, and Rest of Europe), Asia-Pacific (Japan, China, India and Rest of APAC) and Rest of the world (Brazil, Rest of Latin America and the Middle East & Africa). Among these, the North America region dominated the genomics global market with a share of xx% accounting for the largest revenue in 2020 and is expected to grow at a mid single digit CAGR from 2020 to 2027. This is attributed to increased incidence of cancer & other metabolic diseases, increased awareness about the early screening & disease detection, prenatal and genetic testing, gene editing, presence of major players and popular research institutes increase funding, favorable reimbursement facilities, research in crop improvement,

presence of advanced technologies & skilled labors are expected to drive the genomics market in North American region. Asia-Pacific is fastest growing region in Genomics market and is expected to grow double digit CAGR from 2020 to 2027.

The Genomics market is consolidated with the 6 top players occupying xx% of the market share and the remaining xx% of the market is occupied by other players and service providers. The key players in Genomics Global Market include F. Hoffmann-La Roche Ltd. (Switzerland), Illumina Inc. (U.S.), Thermo Fisher Scientific, Inc. (U.S.), Qiagen N.V. (Netherlands), Danaher Corporation. (U.S.), Exact Sciences Corporation (U.S.), Myriad Genetics (U.S.) Bio-Rad Laboratories, Inc. (U.S.), Hologic, Inc (U.S.), Merck KGaA (Germany), Abbott Laboratories (U.S.), BGI Genomics (China) and others.

The report provides an in-depth market analysis of the above-mentioned segments across the following regions:

North America

U.S.

Rest of North America

Europe

Germany

France

Italy

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of APAC

Rest of the World (RoW)

Brazil

Rest of Latin America

The Middle East and Africa

Contents

1 EXECUTIVE SUMMARY

2 INTRODUCTION

2.1 KEY TAKEAWAYS

2.2 SCOPE OF THE REPORT

2.3 REPORT DESCRIPTION

2.4 MARKETS COVERED

2.5 STAKEHOLDERS

2.6 RESEARCH METHODOLOGY

2.6.1 MARKET SIZE ESTIMATION

2.6.2 MARKET BREAKDOWN AND DATA TRIANGULATION

2.6.3 SECONDARY SOURCES

2.6.4 PRIMARY SOURCES

2.6.5 KEY DATA POINTS FROM SECONDARY SOURCES

2.6.6 KEY DATA POINTS FROM PRIMARY SOURCES

2.6.7 ASSUMPTIONS

3 MARKET ANALYSIS

3.1 INTRODUCTION

3.2 MARKET SEGMENTATION

3.3 FACTORS INFLUENCING MARKET

3.3.1 DRIVERS AND OPPORTUNITIES

3.3.1.1 demand for early disease detection, diagnosis, and treatment

3.3.1.2 Rising government and private funding

3.3.1.3 Reduced cost of genomic test and favorable reimbursement

3.3.1.4 Increasing demand for personalized medicine

3.3.1.5 Rising application of genomics in drug discovery and development

3.3.1.6 Technological advancements favoring genomics adoption

3.3.2 RESTRAINTS AND THREATS

3.3.2.1 High cost of instruments and special research materials

3.3.2.2 Analytical validity of result, lack of standardization, complexity

3.3.2.3 Lack of skilled professionals

3.3.2.4 Stringent and time-consuming regulatory guidelines

3.3.2.5 Data security and large data management issues

3.4 SELECTED GENOMICS PRODUCTS, CONSUMABLES AND SERVICES PRICE

LIST

3.5 REGULATORY AFFAIRS

3.5.1 U.S.

3.5.2 EUROPE

3.5.3 CHINA

3.5.4 JAPAN

3.5.5 SOUTH KOREA

3.5.6 BRAZIL

3.6 REIMBURSEMENT SCENARIO

3.7 PATENT ANALYSIS

3.8 FUNDING SCENARIO

3.9 CLINICAL TRIALS

3.10 GENOMICS – DEALS, APPROVALS AND NEW PRODUCT LAUNCH

3.10.1 GENOMICS-DEALS

3.10.2 NEW PRODUCT AND SERVICE LAUNCH

3.11 TECHNOLOGICAL ADVANCEMENTS

3.11.1 INTRODUCTION

3.11.2 EXPANSION OF SINGLE CELL BIOLOGY

3.11.3 ADVANCEMENTS IN DATA ANALYSIS DATABASES

3.11.4 ADVANCEMENTS IN MACHINE LEARNING AND ARTIFICIAL

INTELLIGENCE

3.11.5 ADVANCEMENT IN GENOME EDITING

3.11.6 CRISPER SCREENING AND DIAGNOSTICS

3.11.7 LONG READING SEQUENCING TECHNOLOGY (THIRD GENERATION SEQUENCING)

3.12 PORTER'S FIVE FORCE ANALYSIS

3.12.1 THREAT OF NEW ENTRANTS

3.12.2 THREAT OF SUBSTITUTES

3.12.3 RIVALRY AMONG EXISTING COMPETITORS

3.12.4 BARGAINING POWER OF SUPPLIERS

3.12.5 BARGAINING POWER OF BUYERS

3.13 MARKET SHARE ANALYSIS BY MAJOR PLAYERS

3.13.1 GENOMICS GLOBAL MARKET SHARE ANALYSIS

4 GENOMICS GLOBAL MARKET, BY PRODUCTS

4.1 INTRODUCTION

4.2 INSTRUMENTS

4.2.1 POLYMERASE CHAIN REACTION

- 4.2.2 SEQUENCING
- 4.2.3 NUCLEIC ACID EXTRACTION AND PURIFICATION
- 4.2.4 IN-SITU HYBRIDIZATION
- 4.2.5 DNA MICROARRAY
- 4.2.6 ISOTHERMAL NUCLEIC ACID AMPLIFICATION TECHNOLOGY (INAAT)
- 4.2.7 OTHER INSTRUMENTS
- 4.3 CONSUMABLES
 - 4.3.1 POLYMERASE CHAIN REACTION (PCR)CONSUMABLES
 - 4.3.2 SEQUENCING CONSUMABLES
 - 4.3.3 NUCLEIC ACID EXTRACTION & PURIFICATION CONSUMABLES
 - 4.3.4 DNA MICROARRAY CONSUMABLES
 - 4.3.5 IN-SITU HYBRIDIZATION CONSUMABLES
 - 4.3.6 ISOTHERMAL NUCLEIC ACID AMPLIFICATION TECHNOLOGY CONSUMABLES
 - 4.3.7 OTHER CONSUMABLES
- 4.4 SOFTWARE AND SERVICES
- 4.5 GENOMIC SERVICES
 - 4.5.1 NGS SERVICES
 - 4.5.2 PCR SERVICES
 - 4.5.3 MICROARRAY SERVICES
 - 4.5.4 OTHER GENOMICS SERVICES

5 GENOMICS GLOBAL MARKET, BY APPLICATION

- 5.1 INTRODUCTION
- 5.2 DIAGNOSTICS
 - 5.2.1 INFECTIOUS DISEASE
 - 5.2.2 NON-INFECTIOUS DISEASE
- 5.3 DRUG DISCOVERY AND DEVELOPMENT
- 5.4 PLANT GENOMICS
- 5.5 OTHERS

6 GENOMICS GLOBAL MARKET, BY END-USERS

- 6.1 INTRODUCTION
- 6.2 PHARMA AND BIOTECH
- 6.3 HOSPITALS AND CLINICAL LABORATORIES
- 6.4 CONTRACT RESEARCH ORGANIZATION
- 6.5 OTHERS

7 GENOMICS GLOBAL MARKET, BY REGION

7.1 INTRODUCTION

7.2 NORTH AMERICA

7.2.1 U.S.

7.2.2 REST OF N.A.

7.3 EUROPE

7.3.1 GERMANY

7.3.2 FRANCE

7.3.3 ITALY

7.3.4 REST OF EUROPE

7.4 ASIA-PACIFIC

7.4.1 JAPAN

7.4.2 CHINA

7.4.3 INDIA

7.4.4 REST OF APAC

7.5 REST OF THE WORLD

7.5.1 BRAZIL

7.5.2 REST OF LATIN AMERICA

7.5.3 MIDDLE EAST AND AFRICA

8 COMPETITIVE LANDSCAPE

8.1 INTRODUCTION

8.2 NEW PRODUCT LAUNCH

8.3 AGREEMENTS, PARTNERSHIPS, AND COLLABORATIONS

8.4 APPROVAL

8.5 ACQUISITION

8.6 EXPANSION

8.7 OTHERS

9 MAJOR COMPANIES

9.1 ABBOTT LABORATORIES

9.1.1 OVERVIEW

9.1.2 FINANCIALS

9.1.3 PRODUCT PORTFOLIO

9.1.4 KEY DEVELOPMENTS

- 9.1.5 BUSINESS STRATEGY
- 9.1.6 SWOT ANALYSIS
- 9.2 BGI GENOMICS
 - 9.2.1 OVERVIEW
 - 9.2.2 FINANCIALS
 - 9.2.3 PRODUCT PORTFOLIO
 - 9.2.4 KEY DEVELOPMENTS
 - 9.2.5 BUSINESS STRATEGY
 - 9.2.6 SWOT ANALYSIS
- 9.3 BIO-RAD LABORATORIES, INC
 - 9.3.1 OVERVIEW
 - 9.3.2 FINANCIALS
 - 9.3.3 PRODUCT PORTFOLIO
 - 9.3.4 KEY DEVELOPMENTS
 - 9.3.5 BUSINESS STRATEGY
 - 9.3.6 SWOT ANALYSIS
- 9.4 DANAHER CORPORATION
 - 9.4.1 OVERVIEW
 - 9.4.2 FINANCIALS
 - 9.4.3 PRODUCT PORTFOLIO
 - 9.4.4 KEY DEVELOPMENTS
 - 9.4.5 BUSINESS STRATEGY
 - 9.4.6 SWOT ANALYSIS
- 9.5 EXACT SCIENCES CORPORATION
 - 9.5.1 OVERVIEW
 - 9.5.2 FINANCIALS
 - 9.5.3 PRODUCT PORTFOLIO
 - 9.5.4 KEY DEVELOPMENTS
 - 9.5.5 BUSINESS STRATEGY
 - 9.5.6 SWOT ANALYSIS
- 9.6 HOLOGIC, INC.
 - 9.6.1 OVERVIEW
 - 9.6.2 FINANCIALS
 - 9.6.3 PRODUCT PORTFOLIO
 - 9.6.4 KEY DEVELOPMENTS
 - 9.6.5 BUSINESS STRATEGY
 - 9.6.6 SWOT ANALYSIS
- 9.7 ILLUMINA, INC.
 - 9.7.1 OVERVIEW

- 9.7.2 FINANCIALS
- 9.7.3 PRODUCT PORTFOLIO
- 9.7.4 KEY DEVELOPMENTS
- 9.7.5 BUSINESS STRATEGY
- 9.7.6 SWOT ANALYSIS
- 9.8 MERCK KGAA
 - 9.8.1 OVERVIEW
 - 9.8.2 FINANCIALS
 - 9.8.3 PRODUCT PORTFOLIO
 - 9.8.4 KEY DEVELOPMENTS
 - 9.8.5 BUSINESS STRATEGY
 - 9.8.6 SWOT ANALYSIS
- 9.9 MYRIAD GENETICS, INC.
 - 9.9.1 OVERVIEW
 - 9.9.2 FINANCIALS
 - 9.9.3 PRODUCT PORTFOLIO
 - 9.9.4 KEY DEVELOPMENTS
 - 9.9.5 BUSINESS STRATEGY
 - 9.9.6 SWOT ANALYSIS
- 9.10 QIAGEN N.V.
 - 9.10.1 OVERVIEW
 - 9.10.2 FINANCIALS
 - 9.10.3 PRODUCT PORTFOLIO
 - 9.10.4 KEY DEVELOPMENTS
 - 9.10.5 BUSINESS STRATEGY
 - 9.10.6 SWOT ANALYSIS
- 9.11 F. HOFFMANN-LA ROCHE LTD
 - 9.11.1 OVERVIEW
 - 9.11.2 FINANCIALS
 - 9.11.3 PRODUCT PORTFOLIO
 - 9.11.4 KEY DEVELOPMENTS
 - 9.11.5 BUSINESS STRATEGY
 - 9.11.6 SWOT ANALYSIS
- 9.12 THERMO FISHER SCIENTIFIC, INC.
 - 9.12.1 OVERVIEW
 - 9.12.2 FINANCIALS
 - 9.12.3 PRODUCT PORTFOLIO
 - 9.12.4 KEY DEVELOPMENTS
 - 9.12.5 BUSINESS STRATEGY

9.12.6 SWOT ANALYSIS

List Of Tables

LIST OF TABLES

TABLE 1 GENOMICS GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 2 GENOMICS GLOBAL MARKET REVENUE, BY PRODUCT (2019-2027) (\$MN)

TABLE 3 INSTRUMENTS GLOBAL MARKET REVENUE, BY PRODUCT TYPE (2019-2027) (\$MN)

TABLE 4 INSTRUMENT GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 5 PCR GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 6 SEQUENCING GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 7 NUCLEIC ACID EXTRACTION & PURIFICATION GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 8 IN-SITU HYBRIDIZATION GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 9 DNA MICROARRAY GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 10 ISOTHERMAL NUCLEIC ACID AMPLIFICATION TECHNOLOGY GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 11 OTHER INSTRUMENT GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 12 CONSUMABLES GLOBAL MARKET REVENUE, BY PRODUCT (2019-2027) (\$MN)

TABLE 13 CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 14 PCR CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 15 SEQUENCING CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 16 NUCLEIC ACID EXTRACTION & PURIFICATION CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 17 DNA MICROARRAY CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 18 IN-SITU HYBRIDIZATION CONSUMABLES GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 19 INAAT CONSUMABLES GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 20 OTHER CONSUMABLES GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 21 SOFTWARE AND SERVICES GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 22 GENOMICS SERVICES GLOBAL MARKET REVENUE, BY TECHNOLOGY

(2019-2027) (\$MN)

TABLE 23 GENOMICS SERVICES GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 24 NGS SERVICES GLOBAL MARKET REVENUE, BY REGION (2019-2027)

(\$MN)

TABLE 25 NGS SERVICES MATRIX

TABLE 26 PCR SERVICES GLOBAL MARKET REVENUE, BY REGION (2019-2027)

(\$MN)

TABLE 27 PCR SERVICES MATRIX

TABLE 28 MICROARRAY SERVICES GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 29 MICROARRAY SERVICES MATRIX

TABLE 30 OTHER GENOMICS SERVICES GLOBAL MARKET REVENUE, BY

REGION (2019-2027) (\$MN)

TABLE 31 GENOMICS GLOBAL MARKET REVENUE, BY APPLICATION (2019-2027)

(\$MN)

TABLE 32 DIAGNOSTICS GLOBAL MARKET REVENUE, BY REGION

(2019-2027)(\$MN)

TABLE 33 DIAGNOSTICS GLOBAL MARKET REVENUE, BY DISEASE

TYPE(2019-2027) (\$MN)

TABLE 34 INFECTIOUS DISEASE GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 35 NON-INFECTIOUS DISEASE GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 36 DRUG DISCOVERY AND DEVELOPMENT GLOBAL MARKET REVENUE,

BY REGION (2019-2027) (\$MN)

TABLE 37 PLANT GENOMICS GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 38 OTHER APPLICATIONS GLOBAL MARKET REVENUE, BY REGION

(2019-2027) (\$MN)

TABLE 39 GENOMICS GLOBAL MARKET REVENUE, BY END-USERS (2019-2027)

(\$MN)

TABLE 40 PHARMA AND BIOTECH GLOBAL MARKET REVENUE, BY REGION

(2020-2027) (\$MN)

TABLE 41 HOSPITAL AND CLINICAL LAB GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 42 CONTRACT RESEARCH ORGANIZATION GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 43 OTHER END-USERS GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 44 GENOMICS GLOBAL MARKET REVENUE, BY REGION (2019-2027) (\$MN)

TABLE 45 NORTH AMERICA GENOMICS MARKET REVENUE, BY PRODUCT (2019-2027) (\$MN)

TABLE 46 NORTH AMERICA INSTRUMENT MARKET REVENUE, BY PRODUCT TYPE (2019-2027) (\$MN)

TABLE 47 NORTH AMERICA CONSUMABLE MARKET REVENUE, BY PRODUCT TYPE (2019-2027) (\$MN)

TABLE 48 NORTH AMERICA GENOMICS SERVICES MARKET REVENUE, BY TECHNOLOGY TYPE (2019-2027) (\$MN)

TABLE 49 NORTH AMERICA GENOMICS MARKET REVENUE, BY APPLICATION (2019-2027) (\$MN)

TABLE 50 NORTH AMERICA DIAGNOSTICS MARKET REVENUE, BY DISEASE (2019-2027) (\$MN)

TABLE 51 NORTH AMERICA GENOMICS MARKET REVENUE, BY END-USERS (2019-2027) (\$MN)

TABLE 52 NORTH AMERICA GENOMICS MARKET REVENUE, BY COUNTRY (2019-2027) (\$MN)

TABLE 53 EUROPE GENOMICS MARKET REVENUE, BY PRODUCT (2019-2027) (\$MN)

TABLE 54 EUROPE INSTRUMENT MARKET REVENUE, BY PRODUCT TYPE (2019-2027) (\$MN)

TABLE 55 EUROPE CONSUMABLE MARKET REVENUE, BY PRODUCT TYPE (2019-2027) (\$MN)

TABLE 56 EUROPE GENOMICS SERVICES MARKET REVENUE, BY TECHNOLOGY TYPE (2019-2027) (\$MN)

TABLE 57 EUROPE GENOMICS MARKET REVENUE, BY APPLICATION (2019-2027) (\$MN)

TABLE 58 EUROPE DIAGNOSTICS MARKET REVENUE, BY DISEASE (2019-2027) (\$MN)

TABLE 59 EUROPE GENOMICS MARKET REVENUE, BY END-USERS (2019-2027) (\$MN)

TABLE 60 EUROPE GENOMICS MARKET REVENUE, BY COUNTRY (2019-2027)
(\$MN)

TABLE 61 ASIA-PACIFIC GENOMICS MARKET REVENUE, BY PRODUCT
(2019-2027) (\$MN)

TABLE 62 ASIA-PACIFIC INSTRUMENT MARKET REVENUE, BY PRODUCT TYPE
(2019-2027) (\$MN)

TABLE 63 ASIA-PACIFIC CONSUMABLE MARKET REVENUE, BY PRODUCT TYPE
(2019-2027) (\$MN)

TABLE 64 ASIA-PACIFIC GENOMICS SERVICES MARKET REVENUE, BY
TECHNOLOGY TYPE (2019-2027) (\$MN)

TABLE 65 ASIA-PACIFIC GENOMICS MARKET REVENUE, BY APPLICATION
(2019-2027) (\$MN)

TABLE 66 ASIA-PACIFIC DIAGNOSTICS MARKET REVENUE, BY DISEASE
(2019-2027) (\$MN)

TABLE 67 ASIA-PACIFIC GENOMICS MARKET REVENUE, BY END-USERS
(2019-2027) (\$MN)

TABLE 68 ASIA-PACIFIC GENOMICS MARKET REVENUE, BY COUNTRY
(2019-2027) (\$MN)

TABLE 69 REST OF THE WORLD GENOMICS MARKET REVENUE, BY PRODUCT
(2019-2027) (\$MN)

TABLE 70 REST OF THE WORLD INSTRUMENT MARKET REVENUE, BY PRODUCT
TYPE (2019-2027) (\$MN)

TABLE 71 REST OF THE WORLD CONSUMABLE MARKET REVENUE, BY
PRODUCT TYPE (2019-2027) (\$MN)

TABLE 72 REST OF THE WORLD GENOMICS SERVICES MARKET REVENUE, BY
TECHNOLOGY TYPE (2019-2027) (\$MN)

TABLE 73 REST OF THE WORLD GENOMICS MARKET REVENUE, BY
APPLICATION (2019-2027) (\$MN)

TABLE 74 REST OF THE WORLD DIAGNOSTICS MARKET REVENUE, BY DISEASE
(2019-2027) (\$MN)

TABLE 75 REST OF THE WORLD GENOMICS MARKET REVENUE, BY END-USERS
(2019-2027) (\$MN)

TABLE 76 REST OF THE WORLD GENOMICS MARKET REVENUE, BY COUNTRY
(2019-2027) (\$MN)

TABLE 77 NEW PRODUCT LAUNCH (2019-2020)

TABLE 78 AGREEMENTS, PARTNERSHIPS & COLLABORATIONS (2019-2020)

TABLE 79 APPROVALS (2019-2020)

TABLE 80 ACQUISITION(2019-2020)

TABLE 81 EXPANSION (2019-2020)

TABLE 82 OTHERS (2019-2020)

TABLE 83 ABBOTT LABORATORIES: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 84 ABBOTT LABORATORIES: TOTAL REVENUE BY SEGMENT, (2018-2020) (Q2)(\$MN)

TABLE 85 ABBOTT LABORATORIES: TOTAL REVENUE, BY REGION, (2018-2020) (Q2) (\$MN)

TABLE 86 BGI GENOMICS: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 87 BIO-RAD LABORATORIES, INC: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 88 BIO-RAD LABORATORIES: TOTAL REVENUE BY SEGMENT, (2018-2020) (Q2)(\$MN)

TABLE 89 BIO-RAD LABORATORIES: TOTAL REVENUE, BY REGION, (2018-2020) (Q2) (\$MN)

TABLE 90 DANAHER CORPORATION: TOTAL REVENUE AND R&D EXPENSES (2018-2020) (Q2)(\$MN)

TABLE 91 DANAHER CORPORATION: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 92 DANAHER CORPORATION: TOTAL REVENUE, BY REGION, (2018-2020) (Q2) (\$MN)

TABLE 93 EXACT SCIENCES CORPORATION: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 94 EXACT SCIENCES CORPORATION: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 95 EXACT SCIENCES CORPORATION: TOTAL REVENUE, BY GEOGRAPHY, (2018-2020) (Q2)(\$MN)

TABLE 96 HOLOGIC, INC.: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q3) (\$MN)

TABLE 97 HOLOGIC, INC.: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q3) (\$MN)

TABLE 98 HOLOGIC, INC.: TOTAL REVENUE, BY GEOGRAPHY, (2018-2020) (Q3) (\$MN)

TABLE 99 ILLUMINA, INC.: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2)(\$MN)

TABLE 100 ILLUMINA, INC.: TOTAL REVENUE, BY GEOGRAPHY, (2018-2020) (Q2) (\$MN)

TABLE 101 MERCK KGAA: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 102 MERCK KGAA: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 103 MERCK KGAA COMPANY: TOTAL REVENUE, BY GEOGRAPHY, (2018-2020) (Q2) (\$MN)

TABLE 104 MYRIAD GENETICS, INC.: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (\$MN)

TABLE 105 MYRIAD GENETICS.: TOTAL REVENUE, BY SEGMENT, (2018-2020) (\$MN)

TABLE 106 MYRIAD GENETICS: DIAGNOSTICS AND OTHER PRODUCTS TOTAL REVENUE, BY SUB-SEGMENT (2018-2020) (\$MN)

TABLE 107 QIAGEN N.V.: TOTAL REVENUE AND R&D EXPENSES, (2018 -2020) (Q2) (\$MN)

TABLE 108 QIAGEN N.V.: TOTAL REVENUE BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 109 QIAGEN N.V.: TOTAL REVENUE, BY REGION, (2018-2020) (Q2) (\$MN)

TABLE 110 F. HOFFMANN-LA ROCHE LTD: TOTAL REVENUE AND R&D EXPENSES (2018-2020) (Q2) (\$MN)

TABLE 111 F. HOFFMANN-LA ROCHE LTD: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 112 F. HOFFMANN-LA ROCHE LTD: DIAGNOSTICS REVENUE, BY SUB-SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 113 F. HOFFMANN-LA ROCHE LTD: TOTAL REVENUE, BY REGION, (2018-2020) (Q2) (\$MN)

TABLE 114 THERMO FISHER SCIENTIFIC, INC.: TOTAL REVENUE AND R&D EXPENSES, (2018-2020) (Q2) (\$MN)

TABLE 115 THERMO FISHER SCIENTIFIC, INC.: TOTAL REVENUE, BY SEGMENT, (2018-2020) (Q2) (\$MN)

TABLE 116 THERMO FISHER SCIENTIFIC, INC.: TOTAL REVENUE, BY GEOGRAPHY, (2018-2020) (Q2) (\$MN)

List Of Figures

LIST OF FIGURES

FIGURE 1 GENOMICS GLOBAL MARKET REVENUE, BY REGION (2019-2027)
(\$MN)

FIGURE 2 RESEARCH METHODOLOGY: GENOMICS GLOBAL MARKET

FIGURE 3 GENOMICS GLOBAL MARKET: TOP-DOWN AND BOTTOM-UP
APPROACH

FIGURE 4 GENOMICS GLOBAL MARKET: FORECASTING MODEL

FIGURE 5 GENOMICS GLOBAL MARKET SHARE: MARKET BREAKDOWN AND
DATA TRIANGULATION

FIGURE 6 GENOMICS GLOBAL MARKET SEGMENTATION

FIGURE 7 MARKET DYNAMICS

FIGURE 8 GENOMICS WORKFLOW

FIGURE 9 GENOMICS MARKET: PATENT FILING, BY MAJOR PLAYERS
(2016-2020)

FIGURE 10 GENOMICS FUNDING SCENARIO, BY APPLICATION (2019-2020)

FIGURE 11 GENOMICS FUNDING SCENARIO, BY INDICATION, (2019-2020)

FIGURE 12 GENOMICS CLINICAL TRIALS, BY INDICATION, (2019-2020)

FIGURE 13 GENOMICS GLOBAL MARKET: PORTER'S FIVE FORCE ANALYSIS

FIGURE 14 GENOMICS GLOBAL MARKET SHARE ANALYSIS, BY KEY PLAYERS,
2020 (%)

FIGURE 15 GENOMICS GLOBAL MARKET SHARE, BY PRODUCT (2020 VS 2027)
(%)

FIGURE 16 INSTRUMENT GLOBAL MARKET SHARE, BY PRODUCT TYPE (2020)
CAGR (%)

FIGURE 17 CONSUMABLES GLOBAL MARKET SHARE, BY PRODUCT TYPE (2020
VS 2027) (%)

FIGURE 18 PCR CONSUMABLES GLOBAL MARKET SHARE, BY REGION (2020 VS
2027) (%)

FIGURE 19 SEQUENCING CONSUMABLES GLOBAL MARKET SHARE, BY REGION
(2020 VS 2027) (%)

FIGURE 20 NUCLEIC ACID EXTRACTION & PURIFICATION CONSUMABLES
GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 21 DNA MICROARRAY CONSUMABLES GLOBAL MARKET SHARE, BY
REGION (2020 VS 2027) (%)

FIGURE 22 IN-SITU HYBRIDIZATION CONSUMABLES GLOBAL MARKET SHARE,
BY REGION (2020 VS 2027) (%)

FIGURE 23 OTHER CONSUMABLES GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 24 GENOMICS SERVICES GLOBAL MARKET SHARE, BY TECHNOLOGY (2020 VS 2027) (%)

FIGURE 25 GENOMICS GLOBAL MARKET SHARE, BY APPLICATION (2020 VS 2027) (%)

FIGURE 26 DIAGNOSTICS GLOBAL MARKET REVENUE, BY DISEASE TYPE (2020 VS 2027) (\$MN)

FIGURE 27 INFECTIOUS DISEASE MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 28 DRUG DISCOVERY AND DEVELOPMENT GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 29 PLANT GENOMICS GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 30 OTHER APPLICATIONS GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 31 GENOMICS GLOBAL MARKET SHARE, BY END-USERS (2020 VS 2027) (%)

FIGURE 32 HOSPITAL AND CLINICAL LABS MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 33 CONTRACT RESEARCH ORGANIZATION GLOBAL MARKET SHARE, BY REGION (2020 VS 2027) (%)

FIGURE 34 GENOMICS GLOBAL MARKET REVENUE, BY GEOGRAPHY (2019-2027) (\$MN)

FIGURE 35 GENOMICS GLOBAL MARKET SHARE BY REGION AND REVENUE BY COUNTRY (2020) (%)(\$MN)

FIGURE 36 NORTH AMERICA GENOMICS MARKET SHARE, BY PRODUCT (2020 VS 2027) (%)

FIGURE 37 NORTH AMERICA INSTRUMENT MARKET SHARE, BY PRODUCT TYPE (2020) CAGR (%)

FIGURE 38 NORTH AMERICA CONSUMABLE MARKET SHARE, BY PRODUCT TYPE (2020 VS 2027) (%)

FIGURE 39 NORTH AMERICA GENOMICS SERVICE MARKET SHARE, BY TECHNOLOGY TYPE (2020 VS 2027) (%)

FIGURE 40 NORTH AMERICA GENOMICS MARKET SHARE, BY APPLICATION (2020 VS 2027) (%)

FIGURE 41 NORTH AMERICA DIAGNOSTICS MARKET SHARE, BY DISEASE (2020 VS 2027) (%)

FIGURE 42 NORTH AMERICA GENOMICS MARKET SHARE, BY END-USER (2020

VS 2027) (%)

FIGURE 43 NORTH AMERICA GENOMICS GLOBAL MARKET REVENUE, BY COUNTRY (2020 VS 2027) (\$MN)

FIGURE 44 U.S. GENOMICS GLOBAL MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 45 U.S. GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 46 REST OF NORTH AMERICA GENOMICS GLOBAL MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 47 REST OF NORTH AMERICA GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 48 EUROPE GENOMICS MARKET SHARE, BY PRODUCT (2020 VS 2027) (%)

FIGURE 49 EUROPE INSTRUMENT MARKET SHARE, BY PRODUCT TYPE (2020) CAGR (%)

FIGURE 50 EUROPE CONSUMABLE MARKET SHARE, BY PRODUCT TYPE (2020 VS 2027) (%)

FIGURE 51 EUROPE GENOMICS SERVICE MARKET SHARE, BY TECHNOLOGY TYPE (2020 VS 2027) (%)

FIGURE 52 EUROPE GENOMICS MARKET SHARE, BY APPLICATION (2020 VS 2027) (%)

FIGURE 53 EUROPE DIAGNOSTICS MARKET SHARE, BY DISEASE (2020 VS 2027) (%)

FIGURE 54 EUROPE GENOMICS MARKET SHARE, BY END-USER (2020 VS 2027) (%)

FIGURE 55 EUROPE GENOMICS MARKET SHARE, BY COUNTRY (2020 VS 2027) (%)

FIGURE 56 GERMANY GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 57 GERMANY GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 58 FRANCE GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 59 FRANCE GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 60 ITALY GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 61 ITALY GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 62 REST OF EUROPE GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 63 REST OF EUROPE GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 64 ASIA-PACIFIC GENOMICS MARKET SHARE, BY PRODUCT (2020 VS 2027) (%)

FIGURE 65 ASIA-PACIFIC INSTRUMENT MARKET SHARE, BY PRODUCT TYPE (2020) CAGR (%)

FIGURE 66 ASIA-PACIFIC CONSUMABLE MARKET SHARE, BY PRODUCT TYPE (2020 VS 2027) (%)

FIGURE 67 ASIA-PACIFIC GENOMICS SERVICE MARKET SHARE, BY TECHNOLOGY TYPE (2020 VS 2027) (%)

FIGURE 68 ASIA-PACIFIC GENOMICS MARKET SHARE, BY APPLICATION (2020 VS 2027) (%)

FIGURE 69 ASIA-PACIFIC DIAGNOSTICS MARKET SHARE, BY DISEASE (2020 VS 2027) (%)

FIGURE 70 ASIA-PACIFIC GENOMICS MARKET SHARE, BY END-USER (2020 VS 2027) (%)

FIGURE 71 ASIA-PACIFIC GENOMICS MARKET SHARE, BY COUNTRY (2020 VS 2027) (%)

FIGURE 72 JAPAN GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 73 JAPAN GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 74 CHINA GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 75 CHINA GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 76 INDIA GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 77 INDIA GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 78 REST OF APAC GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 79 REST OF APAC GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 80 REST OF THE WORLD GENOMICS MARKET SHARE, BY PRODUCT (2020 VS 2027) (%)

FIGURE 81 REST OF THE WORLD INSTRUMENT MARKET SHARE, BY PRODUCT

TYPE (2020) CAGR (%)

FIGURE 82 REST OF THE WORLD CONSUMABLE MARKET SHARE, BY PRODUCT TYPE (2020 VS 2027) (%)

FIGURE 83 REST OF THE WORLD GENOMICS SERVICE MARKET SHARE, BY TECHNOLOGY TYPE (2020 VS 2027) (%)

FIGURE 84 REST OF THE WORLD GENOMICS MARKET SHARE, BY APPLICATION (2020 VS 2027) (%)

FIGURE 85 REST OF THE WORLD DIAGNOSTICS MARKET SHARE, BY DISEASE (2020 VS 2027) (%)

FIGURE 86 REST OF THE WORLD GENOMICS MARKET SHARE, BY END-USER (2020 VS 2027) (%)

FIGURE 87 REST OF THE WORLD GENOMICS MARKET SHARE, BY COUNTRY (2020 VS 2027) (%)

FIGURE 88 BRAZIL GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 89 BRAZIL GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 90 REST OF LATAM GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 91 REST OF LATAM GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 92 MIDDLE EAST AND AFRICA GENOMICS MARKET REVENUE, BY PRODUCT (2020 VS 2027) (\$MN)

FIGURE 93 MIDDLE EAST AND AFRICA GENOMICS MARKET REVENUE, BY APPLICATION & END-USERS (2020 VS 2027) (\$MN)

FIGURE 94 KEY GROWTH STRATEGIES (2019-2020)

FIGURE 95 SWOT: ABBOTT LABORATORIES

FIGURE 96 SWOT: BGI GENOMICS

FIGURE 97 SWOT: BIO-RAD LABORATORIES

FIGURE 98 SWOT: DANAHER CORPORATION

FIGURE 99 SWOT: EXACT SCIENCES CORPORATION

FIGURE 100 SWOT: HOLOGIC, INC.

FIGURE 101 SWOT: ILLUMINA, INC.

FIGURE 102 SWOT: MERCK KGAA

FIGURE 103 SWOT: MYRIAD GENETICS, INC.

FIGURE 104 SWOT: QIAGEN N.V.

FIGURE 105 SWOT: F. HOFFMANN-LA ROCHE LTD

FIGURE 106 SWOT: THERMO FISHER SCIENTIFIC, INC.

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