

Biochips Market - Forecasts from 2019 to 2024

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Abstracts

The global biochips market was valued at US\$8.155 billion in 2018 and is expected to grow at a CAGR of 19.7% over the forecast period to reach a total market size of US\$23.982 billion by 2024. A biochip is a set of diminished microarrays that are placed on a strong substrate that allows many experiments to be executed at the same time to obtain output in less time. It contains millions of sensor elements or biosensors and unlike microchips, is not an electronic device. Biochip acts like a microreactor that can detect particular analyte like enzyme, protein, DNA, biological molecule or antibody. Its main functions are to perform hundreds of biological reactions in a few seconds, tracking humans/animals, restoring records, and in as BP sensors, glucose detector, and an oxygen sensor in the medical field. Biochips Market has garnered a substantial share due to the rise in prevalence of life-threatening disorders, a surge in the number of aged people who are susceptible to cancer, increase in its applications, and high demand for personalized medicines. Additionally, the growth in the healthcare expenditure across the globe, increased government funding and R&D investment in biotechnology by the key players are also supporting the growth of the market. However, high prices, lack of knowledge among the consumers, and a threat to individual privacy are acting as restraints in the growth of the market.

The “Biochips Market – Forecasts from 2019 to 2024” is an exhaustive study of this niche technology market which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by type, application, end-user, and geography.

The biochips market has been segmented based on type, application, end-user, and

geography. Based on type the market has been segmented into DNA Chip, Protein Chip, Lab-on-Chip, and others. By application, the market has been classified into Drug Discovery and Development, Disease Diagnostics, Genomics, Proteomics, Agriculture, and Others. By end-user, the market has been classified as Biotechnology & Pharmaceutical Companies, Hospitals & Diagnostics Centers, Academic & Research Institutes, and Others.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the biochips market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the biochips market.

Segmentation:

By Type

DNA Chip

Protein Chip

Lab-on-Chip

Others

By Application

Drug Discovery and Development

Disease Diagnostics

Genomics

Proteomics

Agriculture

Others

By End-User

Biotechnology & Pharmaceutical Companies

Hospitals & Diagnostics Centers

Academic & Research Institutes

Others

By Geography

North America

USA

Mexico

Canada

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Overview
- 1.2. Market Definition
- 1.3. Scope Of The Study
- 1.4. Currency
- 1.5. Assumptions
- 1.6. Base, And Forecast Years Timeline

2. RESEARCH METHODOLOGY

- 2.1. Research Design
- 2.2. Secondary Sources

3. EXECUTIVE SUMMARY

4. MARKET DYNAMICS

- 4.1. Market Segmentation
- 4.2. Market Drivers
- 4.3. Market Restraints
- 4.4. Market Opportunities
- 4.5. Porter's Five Forces Analysis
 - 4.5.1. Bargaining Power Of Suppliers
 - 4.5.2. Bargaining Power Of Buyers
 - 4.5.3. Threat Of New Entrants
 - 4.5.4. Threat Of Substitutes
 - 4.5.5. Competitive Rivalry In The Industry
- 4.6. Life Cycle Analysis - Regional Snapshot
- 4.7. Market Attractiveness

5. BIOCHIPS MARKET BY TYPE

- 5.1. DNA Chip
- 5.2. Protein Chip
- 5.3. Lab-On-Chip
- 5.4. Others

6. BIOCHIPS MARKET BY APPLICATION

- 6.1. Drug Discovery And Development
- 6.2. Disease Diagnostics
- 6.3. Genomics
- 6.4. Proteomics
- 6.5. Agriculture
- 6.6. Others

7. BIOCHIPS MARKET BY END-USER

- 7.1. Biotechnology & Pharmaceutical Companies
- 7.2. Hospitals & Diagnostics Center
- 7.3. Academic & Research Institutes
- 7.4. Others

8. BIOCHIPS MARKET BY GEOGRAPHY

- 8.1. North America
 - 8.1.1. Usa
 - 8.1.2. Canada
 - 8.1.3. Mexico
- 8.2. South America
 - 8.2.1. Brazil
 - 8.2.2. Argentina
 - 8.2.3. Others
- 8.3. Europe
 - 8.3.1. Germany
 - 8.3.2. France
 - 8.3.3. United Kingdom
 - 8.3.4. Spain
 - 8.3.5. Others
- 8.4. Middle East And Africa
 - 8.4.1. Israel
 - 8.4.2. Saudi Arabia
 - 8.4.3. Others
- 8.5. Asia Pacific
 - 8.5.1. China

- 8.5.2. Japan
- 8.5.3. South Korea
- 8.5.4. India
- 8.5.5. Others

9. COMPETITIVE INTELLIGENCE

- 9.1. Market Positioning Matrix and Ranking
- 9.2. Strategies of Key Players
- 9.3. Recent Investments and Deals

10. COMPANY PROFILES

- 10.1. Abbott Laboratories
- 10.2. Perkin Elmer Corporation
- 10.3. Fluidigm Corporation
- 10.4. Biomerieux S.A
- 10.5. Horiba Ltd.
- 10.6. Randox Laboratories
- 10.7. Thermo Fisher Scientific
- 10.8. Bio Rad Laboratories
- 10.9. Illumina Inc.
- 10.10. Agilent Technologies

LIST OF FIGURES

LIST OF TABLES

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