

Genetic Testing Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Genetic Testing Trends and Forecast

The future of the global genetic testing market looks promising with opportunities in the hospital & clinic and diagnostic laboratory markets. The global genetic testing market is expected to reach an estimated \$27.3 billion by 2030 with a CAGR of 21.2% from 2024 to 2030. The major drivers for this market are increasing number of genetic diseases and cancers, rising awareness & adoption of personalized medicines, and growing demand for direct-to-consumer genetic testing kit.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Genetic Testing by Segment

The study includes a forecast for the global genetic testing by type, product, application, end use, and region.

Genetic Testing Market by Type [Shipment Analysis by Value from 2018 to 2030]:

Predictive & Presymptomatic Testing

Carrier Testing

Prenatal & Newborn Testing

Diagnostic Testing

Pharmacogenomic Testing

Others

Genetic Testing Market by Product [Shipment Analysis by Value from 2018 to 2030]:

Consumables

Equipment

Software & Services

Genetic Testing Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Ancestry & Ethnicity

Traits Screening

Genetic Disease Carrier Status

New Baby Screening

Health and Wellness-Predisposition/Risk/Tendency

Genetic Testing Market by End Use [Shipment Analysis by Value from 2018 to 2030]:

Hospitals & Clinics

Diagnostic Laboratories

Others

Genetic Testing Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Genetic Testing Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies genetic testing companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the genetic testing companies profiled in this report include-

24 Genetics

Circle DNA

Tellmegen

23Andme

AncestryDNA

MyDNA

Everly Well

Igenomix

Vitagen

Myriad Genetics

Genetic Testing Market Insights

Lucintel forecasts that prenatal & newborn testing is expected to witness highest growth over the forecast period due to its rising usage to identify abnormality or syndromes in babies.

Hospital and clinic is expected to witness highest growth over the forecast period due to growing need for genetic testing gadgets to screen newborns for genetic disorders and test cancer patients.

North America is expected to witness highest growth over the forecast period due to existence of technologically advanced diagnostic techniques, availability of robust healthcare infrastructure, and presence of key players in the region.

Features of the Global Genetic Testing Market

Market Size Estimates: Genetic testing market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Genetic testing market by various segments, such as by type, product, application, end use and region in terms of (\$B).

Regional Analysis: Genetic testing market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different types, products, applications, end uses, and regions for the genetic testing market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the genetic testing market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the genetic testing market size?

Answer: The global genetic testing market is expected to reach an estimated \$27.3 billion by 2030.

Q.2 What is the growth forecast for genetic testing market?

Answer: The global genetic testing market is expected to grow with a CAGR of 21.2% from 2024 to 2030.

Q.3 What are the major drivers influencing the growth of the genetic testing market?

Answer: The major drivers for this market are increasing number of genetic diseases and cancers, rising awareness & adoption of personalized medicines, and growing demand for direct-to-consumer genetic testing kit.

Q4. What are the major segments for genetic testing market?

Answer: The future of the genetic testing market looks promising with opportunities in the hospital & clinic and diagnostic laboratory markets.

Q5. Who are the key genetic testing market companies?

Answer: Some of the key genetic testing companies are as follows:

24 Genetics

Circle DNA

Tellmegen

23andme

AncestryDNA

MyDNA

Everly Well

Igenomix

VitaGen

Myriad Genetics

Q6. Which genetic testing market segment will be the largest in future?

Answer: Lucintel forecasts that prenatal & newborn testing is expected to witness highest growth over the forecast period due to its rising usage to identify abnormality or syndromes in babies.

Q7. In genetic testing market, which region is expected to be the largest in next 5 years?

Answer: North America is expected to witness highest growth over the forecast period due to existence of technologically advanced diagnostic techniques, availability of robust healthcare infrastructure, and presence of key players in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the genetic testing market by type (predictive & presymptomatic testing, carrier testing, prenatal & newborn testing, diagnostic testing, pharmacogenomic testing, and others), product (consumables, equipment, and software & services), application (ancestry & ethnicity, traits screening, genetic disease carrier status, new baby screening, and health & wellness-predisposition/risk/tendency), end use (hospitals & clinics, diagnostic laboratories, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Genetic Testing Market, Genetic Testing Market Size, Genetic Testing Market Growth, Genetic Testing Market Analysis, Genetic Testing Market Report, Genetic Testing Market Share, Genetic Testing Market Trends, Genetic Testing Market Forecast, Genetic Testing Companies, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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7.9: VitaGen

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