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Artificial Intelligence In Genomics Market by Offering (Software & Services), Technology (Machine Learning), Functionality (Gene Sequencing, Gene Editing), Application (Diagnostics, Drug discovery), End User (Pharma, Hospitals) - Global Forecasts to 2028

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Abstracts

The artificial intelligence (AI) in genomics market is anticipated to grow from an estimated USD 0.5 billion in 2023 to USD 2.0 billion in 2028, at a CAGR of 32.3% during the forecast period. The market has a promising growth potential due to the need to accelerate processes and timeline and reduce drug development and discovery, and improving computing power and declining hardware cost among other factors. However, the lack of curated genomic data and data privacy concerns are expected to limit the growth of this market to a certain extent.

“Deep learning: The fastest-growing segment of the artificial intelligence (AI) in genomics market for machine learning, by type“

The deep learning segment is expected to witness the fastest growth in the infection surveillance services market during the forecast. Deep learning methods have dominated computational modeling strategies in genomics, where they are used to address a variety of questions ranging from the understanding of protein binding from DNA sequences, epigenetic modifications, predicting gene expression from epigenetic marks, or predicting the methylation state of single cells. The growing demand for accelerated genome sequencing analysis workflows and the need to improve the function of gene editing tools is expected to propel market growth.

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"The genome sequencing segment is anticipated to be the largest artificial intelligence (AI) in genomics market, by functionality, during the forecast period"

Based on functionality, the market is segmented into genome sequencing, gene editing, clinical workflows, and predictive genetic testing & preventive medicine. The genome sequencing segment accounted for the largest share of the artificial intelligence (AI) in genomics market. The large share of this segment can be attributed to the use of AI solutions to identify chromosomal disorders, dysmorphic syndromes, teratogenic disorders, and single-gene disorders.

"Europe accounted for the second-largest share in the artificial intelligence (AI) in genomics market during the forecast period"

Europe accounted for the second-largest share of the artificial intelligence (AI) in genomics market during the forecast period. The major drivers of market growth are the increasing adoption of AI-based tools in genomic research and drug discovery, favorable government initiatives, growing EMR adoption, increasing patient data volume, increasing venture capital funding, rising healthcare expenditure, and growing geriatric population. Moreover, the potential for AI in advancing R&D activities has also attracted attention to this sector.

Break of primary participants was as mentioned below:

By Company Type – Tier 1–40%, Tier 2–35%, and Tier 3–25%

By Designation – C-level–35%, Director-level–25%, Others–40%

By Region – North America–45%, Europe–30%, Asia Pacific–20%, and Rest of the World–5%

Key players in the Artificial intelligence (AI) in genomics Market

The key players operating in the artificial intelligence (AI) in genomics market include NVIDIA Corporation (US), Microsoft Corporation (US), Google, Inc. (US), Intel Corporation (US), BenevolentAI (UK), SOPHiA GENETICS (Switzerland), Illumina, Inc. (US), Predictive Oncology, Inc. (US), Invitae Corporation (US), Deep Genomics, Inc. (Canada), Fabric Genomics, Inc. (US), Verge Genomics (US), Freenome Holdings, Inc. (US), MolecularMatch, Inc. (US), Dante labs (US), Data4Cure (US), PrecisionLife Ltd

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(UK), Genoox (US), Lifebit (UK), FDNA, Inc. (US), DNAnexus (US), Engine Biosciences (US), Tempus Labs, Inc. (US), Congenica Ltd (England), Emedgene, Inc. (US), and Seragon Pharmaceuticals, Inc. (US).

Research Coverage:

The report analyzes the artificial intelligence (AI) in genomics market and aims at estimating the market size and future growth potential of this market based on various segments such as offering, technology, functionality, application, end user, and region. The report also includes a product portfolio matrix of various artificial intelligence (AI) in genomics products & services available in the market. The report also provides a competitive analysis of the key players in this market, along with their company profiles, product offerings, and key market strategies.

Reasons to Buy the Report

The report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn would help them, garner a more significant share of the market. Firms purchasing the report could use one or any combination of the below-mentioned strategies to strengthen their position in the market.

This report provides insights into the following pointers:

Market Penetration: Comprehensive information on product portfolios offered by the top players in the global artificial intelligence (AI) in genomics market. The report analyzes this market by product & service and end user.

Product Enhancement/Innovation: Detailed insights on upcoming trends and product launches in the global artificial intelligence (AI) in genomics market

Market Development: Comprehensive information on the lucrative emerging markets by products & services and end user

Market Diversification: Exhaustive information about new products or product enhancements, growing geographies, recent developments, and investments in the global artificial intelligence (AI) in genomics market

Competitive Assessment: In-depth assessment of market shares, growth strategies, product offerings, competitive leadership mapping, and capabilities of

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leading players in the global artificial intelligence (AI) in genomics market.

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*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

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