

Bioinformatics Market by Product & Service (Knowledge Management Tools, Bioinformatics Platforms, Data Analysis, Structural Analysis, Services), Applications (Genomics, Proteomics, Transcriptomics), & Sectors (Medical, Animal) - Global Forecast to 2027

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Abstracts

The global bioinformatics market was valued at USD 10.1 Billion in 2022 and is projected to reach USD 18.7 Billion by 2027, at a CAGR of 13.0% during the forecast period. The growth of the bioinformatics market is driven by the increasing public and private-sector funding for bioinformatics, growing demand for personalized medicine, increasing pharmaceutical and biotechnology R&D expenditure, and decreasing cost of genome sequencing. However, the high cost of equipment is hindering the growth of this market.

“Bioinformatics services segment is estimated to be the fastest-growing segment during the forecast period”

Based on product & service, the bioinformatics market is segmented into knowledge management tools, bioinformatics platforms, and bioinformatics services. In 2021, the knowledge management tools segment accounted for the largest share of 36.3% of the bioinformatics market. The large share of this segment is attributed to the growing demand for knowledge management tools to manage large volumes of data generated in life science research and drug discovery. However, the bioinformatics services segment is estimated to be the fastest-growing segment during the forecast period. The need to reduce sequencing costs and manage growing data volumes, as well as the growing government funding for genomics research, are responsible for the growth of

this market segment.

Medical biotechnology to hold the largest segment of the market

Based on the sector, the market is segmented into medical biotechnology, animal biotechnology, plant biotechnology, environmental biotechnology, forensic biotechnology, and other sectors. The medical biotechnology segment accounted for the largest share of 50.3% of the bioinformatics market in 2021. The new databases for drug discovery, the application of bioinformatics for clinical diagnostics, and the increased funding opportunities to launch bioinformatics solutions for clinical diagnostics are major factors driving the growth of the medical biotechnology segment in the market.

Genomics segment to hold the largest share of the component market

Based on application, the bioinformatics market is segmented into genomics, chemoinformatics & drug design, proteomics, transcriptomics, metabolomics, and other applications. The genomics segment accounted for the largest market share of 36.9% in 2021. The increasing use of pharmacogenomic research for the development of precision medicine, the growing favorable funding scenario for genomic research, and the increasing partnerships and collaborations between various life sciences and informatics companies for the development of advanced bioinformatics tools and software are the major factors contributing to the growth of the bioinformatics market for genomics.

The US to dominate the bioinformatics market in North America

North America dominated the bioinformatics market, with a share of 45.1% in 2021, followed by Europe and the Asia Pacific, and Rest of World. North America has been among the frontrunners in developing bioinformatics services in the healthcare industry. The bioinformatics market in the US is expected to offer growth opportunities in the coming years owing to the increasing incorporation of EHR in the hospitals. Many major global players are also based in the US, owing to which the country has become a center of innovation in the bioinformatics market.

Breakdown of supply-side primary interviews: • By Company Type: Tier 1 – 45%, Tier 2 – 40%, and Tier 3 – 15% • By Designation: Director-level – 30%, C-level – 41%, and Others – 29% • By Region: North America - 36%, Europe – 30%, APAC – 21%, Rest of the World – 13%

Some of the prominent players operating in the bioinformatics market are Thermo Fisher Scientific, Inc. (US), Eurofins Scientific (Luxembourg), QIAGEN N.V. (Netherlands), Agilent Technologies, Inc. (US), and Illumina, Inc. (US), Waters Corporation (US), DNASTAR (US), NeoGenomics Laboratories (US), Perkin Elmer, Inc. (US), GENEWIZ (US) and BGI Group (China) Waters Corporation (US), DNASTAR (US), NeoGenomics Laboratories (US), Partek Incorporated (US), SOPHiA Genetics (Switzerland), Source BioScience (UK), and Biomax Informatics AG (Germany) among others.

Research Coverage

This report studies the bioinformatics market based on products & services, sector, and application, and region. The report also studies factors (such as drivers, restraints, opportunities, and challenges) affecting market growth. It analyzes the opportunities and challenges in the market and provides details of the competitive landscape for market leaders. Furthermore, the report analyzes micro markets with respect to their individual growth trends and forecasts the revenue of the market segments with respect to two main geographies – source and destination.

Key Benefits of Buying the Report

This report focuses on various levels of analysis—industry trends, market share of top players, and company profiles, which together form basic views and analyze the competitive landscape, and high-growth regions and their drivers, restraints, challenges, and opportunities. The report will help both established firms as well as new entrants/smaller firms to gauge the pulse of the market and garner greater market shares.

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*Details on Business overview, Products & services offered, Recent developments, MnM view, Right to win, Strategic choices made, and weaknesses and competitive threats might not be captured in case of unlisted companies.

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