

Bioinformatics Market by Sector (Molecular Medicine, Agriculture, Forensic, Animal, Research & Gene Therapy), Product (Sequencing Platforms, Knowledge Management & Data Analysis) & Application (Genomics, Proteomics & Metabolomics) - Global Forecast to 2021

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Abstracts

The global bioinformatics market is projected to reach USD 16.18 billion by 2021 from USD 6.21 billion in 2016, growing at a CAGR of 21.1% during the forecast period. In this report, the bioinformatics market is broadly segmented on the basis of sector, products and services, application, and region. Factors such as the growing demand for nucleic acid and protein sequencing, increasing initiatives from government and private organizations, growing application of bioinformatics, and improved collaborative ties between companies and research institutes are driving the growth of the bioinformatics market.

On the basis of sector, the bioinformatics market is categorized into medical biotechnology, academics, animal biotechnology, agricultural technology, environmental biotechnology, forensic biotechnology, and other sectors (homeland security and defense, law enforcement groups, bioweapon creation, and evolutionary biotechnology). In 2016, the medical biotechnology segment is expected to account for the largest share of the bioinformatics market. This growth can be attributed to the increasing use of bioinformatics in drug discovery and development processes for the faster development of safe and effective drugs at reduced costs. On the basis of application, the bioinformatics market has been segmented into genomics, chemoinformatics & drug design, proteomics, transcriptomics, metabolomics, molecular phylogenetics, and other applications (glycomics, cytomics, physiomics, and interactomics).

On the basis of products and services, the bioinformatics market is categorized into knowledge management tools, bioinformatics platforms, and bioinformatics services. The knowledge management tools segment is expected to account for the largest market share in 2016. However, bioinformatics platforms are expected to grow at the highest CAGR during the forecast period; the growth of this segment is due to the reduction in overall time for processing data, phylogenetic analysis, and identification of sequence similarity

North America is expected to account for the largest share of the bioinformatics market in 2016. Factors such as the increasing demand for bioinformatics across genomics and proteomics research, technological advancements, increasing research funding, and presence of a large number of market players and research institutes are propelling the growth of the market in North America. The APAC bioinformatics market is expected to register the highest CAGR of 22.3% in the next five years. Increasing research outsourcing to emerging countries by pharmaceutical giants for cost saving and increasing application of genomics in biotechnology and pharmaceutical research are contributing to the high growth of the APAC bioinformatics market during the forecast period.

Product launches was the most widely adopted growth strategy pursued by players in the bioinformatics market. Major players operating in the bioinformatics market include Illumina Inc. (U.S.), Agilent Technologies (U.S.), and Thermo Fisher Scientific Inc. (U.S.), and QIAGEN N.V (Netherlands).

Research Coverage:

The report provides a picture on encryption software solutions and associated services across different industry verticals and regions. It aims at estimating the market size and future growth potential of this market across different segments such as sector, products and services, application, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles and recent developments,

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall encryption software market and the subsegments. This report will help stakeholders to better understand the

competitor landscape and gain more insights to better position their businesses and make suitable go-to-market strategies. The report also helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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