

Gene Panel Market by Product & Service, Technique (Amplicon, Hybridization), Design (Predesign, Custom), Application (Cancer, Congenital Disease, Pharmacogenetics) & End User (Hospital, Research Center, Pharmaceutical Companies) - Global Forecast to 2023

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Abstracts

“The global gene panels market projected to grow at a CAGR of 19.2%.”

The global gene panels market is expected to reach USD 2.95 billion by 2023 from USD 1.22 billion in 2018, at a CAGR of 19.2%. This market is experiencing significant growth due increasing prevalence of chronic diseases, growing company initiatives (in terms of strategic partnerships, collaborations, and product launches), and growing adoption of gene panels owing to the benefits they offer. However, issues related to the security of genetic data and accuracy & standardization concerns in diagnostic testing are restricting the growth of this market

“The testing services segment is projected to grow at the highest CAGR during the forecast period.”

Based on product & service, the market is segmented into test kits and testing services. The test services segment is projected to register the highest CAGR during the forecast period. Factors such as the increasing focus of market players on providing efficient gene panel services to researchers and the growing number of government funding programs for genomic research are likely to drive the market for gene panel testing services.

“By application, the cancer risk assessment segment held the largest share of the market during the forecast period.”

Based on applications, the market is segmented into cancer risk assessment, diagnosis of congenital diseases, pharmacogenetics, and other applications. The cancer risk assessment segment held the largest share of the gene panels market in 2018. It is also projected to register the highest growth during the forecast period due to the increasing incidence of cancer and the growing demand for gene panels in research and diagnostics to understand the genetic variability of cancer.

“North America to witness the highest growth during the forecast period.”

In 2018, North America is expected to account for the largest share of the market followed by Europe. North America is also projected to register the highest CAGR during the forecast period. This can be attributed to factors such as the government support for genomics research, presence of leading NGS providers, and growing research on cancer and inherited rare diseases in the region.

The primary interviews conducted for this report can be categorized as follows:

By Company Type: Tier 1 – 30%; Tier 2 - 42%; Tier 3 - 28%

By Designation: C-level- 25%; D-level- 45%; Others- 30%

By Region: North America-48%; Europe-29%; Asia Pacific-19%; Rest of the World-4%

List of companies profiled in the report

Illumina, Inc. (US)

Thermo Fisher Scientific (US)

Agilent Technologies (US)

QIAGEN (Germany)

BGI (China)

Eurofins Scientific (US)

F. Hoffmann-La Roche AG (Switzerland)

Integrated DNA Technologies (US)

GATC Biotech AG (Germany)

GENEWIZ, Inc. (US)

Novogene Corporation (China)

Personalis (US)

ArcherDx (US).

Research Coverage:

The report provides an overview of the gene panels market. It aims at estimating the market size and future growth potential of this market across different segments such as product & service, technique, design, application, end user, and region. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them with the closest approximations of revenues for the overall gene panels market and its subsegments. This report will help stakeholders to understand the competitive landscape better and gain insights to position their businesses and help companies make suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide them with information regarding key market drivers and opportunities.

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