

Bioinformatics Market by Solutions & Services (Knowledge Management, Platforms, Sequence Analysis, Services, Data Analysis), Application (Genomics, Metabolomics, Transcriptomics), Industry (Healthcare, Veterinary, Agriculture) - Global Forecast to 2030

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Abstracts

Bioinformatics Market by Solutions & Services (Knowledge Management, Platforms, Sequence Analysis, Services, Data Analysis), Application (Genomics, Metabolomics, Transcriptomics), Industry (Healthcare, Veterinary, Agriculture)—Global Forecast to 2030

The bioinformatics market is expected to reach \$27.98 billion by 2030, at a CAGR of 13.3% from 2023 to 2030.

With extensive primary and secondary research and in-depth analysis of the market scenario, the report studies the key industry drivers, restraints, challenges, and opportunities. The growth of the bioinformatics market is attributed to the biotech and pharmaceutical industries, initiatives supporting genomics research, and the rising need to develop novel drugs/drug molecules. However, interoperability limitations in bioinformatics analytical platforms due to multiple data types restrain the growth of this market. Furthermore, untapped markets in emerging economies, growing clinical applications of genomic technologies, and the increasing use of bioinformatics in agriculture are expected to generate growth opportunities for the players operating in this market. However, data privacy and confidentiality concerns and the shortage of skilled bioinformaticians are major challenges for market stakeholders.

Based on solutions & services, the bioinformatics market is segmented into knowledge

management software, bioinformatics platforms, and services. In 2023, the knowledge management software segment is expected to account for the largest share of the bioinformatics market. Knowledge management software helps in identifying, organizing, storing, and disseminating biological information within or across organizations. Knowledge management tools help consolidate data and information. It also serves as a comprehensive data hub, providing a centralized repository for various types of biological information, including genomics, proteomics, metabolomics, and clinical data. Expanding genomic datasets, growing adoption of precision medicine, growing investments in pharmaceutical R&D, and growing research in the application of genomics for several fields, including agriculture, clinical decision-making, and predictive medicine, were the factors contributing to the segment's large share.

Based on application, the bioinformatics market is segmented into genomics, chemoinformatics, proteomics, transcriptomics, metabolomics, and other applications. In 2023, the genomics segment is expected to account for the largest share of the market. Genomics involves investigating the complete or partial genetic and epigenetic sequence information of organisms, with the aim of comprehending both the arrangement and the operational aspects of these sequences. This segment's large market share is attributed to the growing amount of genomics data being generated, the application of genomics in chronic disease management, and the growing prevalence of chronic diseases.

Based on industry, the bioinformatics market is segmented into healthcare, agriculture, veterinary, and other industries. In 2023, the healthcare segment is expected to account for the largest share of the market. The large market share of this segment is attributed to the wide applications of bioinformatics in the biotechnology and pharmaceutical industry, the growth of the pharmaceutical and biotech industry, supportive initiatives for the growth of pharmaceutical and biotech companies, the growing prevalence of chronic diseases, and growing adoption of precision medicine. Precision medicine is a tailored treatment approach as per an individual's genetic makeup, making the treatments more effective while preventing adverse drug reactions. The growing prevalence of chronic diseases like cancer is leading to the adoption of precision medicine treatment. For instance, in 2022, OncoDNA (Belgium), a precision medicine company, collaborated with Eli Lilly Italia (Italy) to provide biomarker testing for thyroid cancer in Italy. Under this collaboration, they offer next-generation sequencing-based molecular testing on thyroid cancer biopsies to help clinicians identify gene alterations in tumors and link patients with targeted therapies.

An in-depth analysis of the geographical scenario of the bioinformatics market provides

detailed qualitative and quantitative insights into five major geographies: North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa, along with the coverage of major countries in each region. Asia-Pacific is slated to register the highest CAGR during the forecast period. The market growth in this region is attributed to the growing pharmaceutical and biotech industry, growth in genomics research, growing use of genetic engineering in the agriculture sector, favorable government initiatives to develop novel bioinformatics tools, and growing clinical trials in the region. Bioinformatic analyses are used for the data generated from pre-clinical and clinical trials as the amount of data generated is huge, and the integration of this generated biological data is necessary to interpret the results. The number of clinical trials in Malaysia is expected to increase to 3,779 from 1,400 clinical trials in 2019 (Source: Clinical Trials Malaysia).

Some of the key players operating in the global bioinformatics market are Illumina, Inc. (U.S.), Thermo Fisher Scientific Inc. (U.S.), F. Hoffmann-La Roche Ltd. (Switzerland), Qiagen N.V. (Netherlands), Agilent Technologies, Inc. (U.S.), Dassault Systèmes SE (France), Eurofins Genomic LLC (Germany), Revvity, Inc. (U.S.), Azenta, Inc. (U.S.), and DNAnexus, Inc. (U.S.).

Scope of the Report

Bioinformatics Market Assessment, by Solutions & Services

Knowledge Management Software

Bioinformatics Platforms

Sequence Analysis & Alignment Platforms

Functional & Structural Analysis Platforms

Other Bioinformatic Platforms

(Other bioinformatic platforms include Pathway Analysis, Network Analysis, Phylogenetic Analysis, Data Visualization, Among others)

Services

Data Storage and Database Management Services

Data Analysis Services

Bioinformatics Market Assessment, by Application

Genomics

Chemoinformatics

Proteomics

Transcriptomics

Metabolomics

Other Applications

(Other applications include system biology and computational biology, among others)

Bioinformatics Market Assessment, by Industry

Healthcare

Agriculture

Veterinary

Other Industries

(Other industries include environmental sciences, forensics sciences, and energy, among others)

Bioinformatics Market Assessment, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific (APAC)

Japan

China

India

Rest of APAC (RoAPAC)

Latin America

Brazil

Mexico

Rest of Latin America (RoLATAM)

Middle East & Africa

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