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Global Molecular Diagnosis - Market and Technology Forecast to 2028

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Abstracts

Techniques used for monitoring biological markers in the genome and proteome at the molecular level is called Molecular Diagnostics. This technology employs molecular biology to medical testing. It has several applications, i.e. human leucocyte antigen typing, coagulation, and pharmacogenomics, therefore it overlaps with clinical chemistry. This technology also enables the end-users to monitor a disease and assess the risk associated with it according to which further diagnosis is performed. Therefore, it promotes the use of personalised medicine. In the case of some patients, they have slight altercations in their DNA which hereby helps predict the impact of a particular drug on the subject.

The acceptance of personalized medicines and companion diagnostics due to the high prevalence of chronic illnesses has been a major driver for this market. Growth in the biomarker identification market and advancements in this sector are other factors that augment the global market for Molecular Diagnostics. Recent developments in molecular diagnostics have simplified the detection of numerous diseases and are predominantly effective when faced with challenging differential diagnosis.

The global molecular diagnostics market size is probable to reach USD 28 Billion by 2028 from USD 15 Billion in 2020, at a CAGR of approximately 8.4%. The global market revenue accounted for a value of USD 14 Billion in the year 2019.

North America is expected to have the highest market revenue in the global market for molecular diagnostics. North America's growth in this market is supported by factors like increasing awareness with regards to this technology, followed by a well-established infrastructure that supports diagnostics and technological advancements. APAC is expected to be the fastest-growing market segment owing to the increasing

infrastructure for research based on molecular diagnostics. Moreover, a rise in disposable income accompanied by modernisation of healthcare even in the rural parts of APAC is another factor that supports the market growth.

Products and services the reagents and kits market constitute for the largest market share owing to the increasing use of reagents in different therapeutic areas as well as the easy accessibility to a wide range of reagents. Based on technology, it is anticipated that the PCR segment accounts for the largest market share. This growth is attributed to the increasing use of PCR in proteomics and genomics as well as the automation of PCR instruments. Moreover, the emergence of advanced technologies like qRT-PCR is another factor that aids the growth of the PCR segment.

Oncology is expected to be the fastest-growing segment over the forecast period due to factors such as the increasing occurrence of cancer. The development of advanced diagnostic tests such as companion diagnostics also promotes applications of global molecular diagnosis in oncology.

Scope:

The report 'Global Molecular Diagnosis- Market and Technology Forecast to 2028' is segmented based on Application, End User, and Region. The study period is 2018-2028 and the forecast period is 2020-2028.

The report is aimed at:

The impacts of the key drivers, restraints, and challenges on the global market have been discussed in detail.

The new technologies that have been used and their effect on the global market have been discussed.

Porter’s five forces and PESTLE has been done for the global Molecular Diagnostics market.

The new opportunities as well as the high growth markets have been discussed in detail.

The market has been forecasted from 2020-2028 considering all the key factors that are expected to impact the market.

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Segmentation covered in this report

The market is segmented based on Application, End User, and Region.

By Source:

- Infectious Disease
- Oncology
- Genetic Testing

By End-User

- Hospital and Academic Laboratories
- Reference Laboratories
- Other End-Users

By Technology

- Polymerase Chain Reaction (PCR)
- Isothermal Nucleic Acid Amplification Technology (INAAT)
- DNA Sequencing and NGS
- DNA Microarrays
- In Situ Hybridization
- Other Technologies

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By Region

- North America
- Europe
- Asia Pacific
- Middle East
- Rest of the World

Country Analysis:

- United States
- Canada
- France
- Germany
- Spain
- Portugal
- Denmark
- Netherlands
- Sweden
- Finland
- United Kingdom
- Switzerland

Italy

Japan

Israel

Turkey

Australia

China

Malaysia

Brazil

Reasons to buy:

New players in this field can gain perspective about the market and the competitors with the help of this report.

An in-depth analysis of market strategies employed by the key players of this market has been discussed.

The market developments have been predicted for all the shortcomings inclusive of COVID-19.

In-depth market segmentation has been provided in this report along with prospects and opportunities that this market provides.

The drives, restraints, and challenges which are expected to shape the global market, as well as the regional market, have been provided.

Who is this report for:

Molecular Diagnostics Technology Innovators: The current technology can be studied with the help of this report and the grey areas can be explored by the

innovators.

Governments, Associations, and Industrial Bodies: The opportunities this market provides and the scope of research for this field can be studied through this report. Strategizing Financial funding could be made easier through the detailed analysis that has been provided.

Investors and Trade Experts: The hot-spots within this market can be identified by them and financial investments can be made accordingly.

Sales sectors: The sales teams of companies can use this report to understand the market and the demographics concerning geography to make near term and long term plans.

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