

Global Genetic Testing Market Outlook 2022

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Abstracts

The advent of genetic tests has revolutionized the molecular diagnostics and cytogenetic industry. It is one of the most rapidly growing segments in molecular diagnostics industry, which helps in delivering customized health services or personalized medicine. The share of genetic testing is incessantly increasing in the market. Growing awareness about genetic testing, technological advances in genetic sequencing, and rising incidences of genetic diseases especially cancer are some of the major factors propelling the genetic testing market.

The report “Global Genetic Testing Market Outlook 2022” provides a detailed analysis of the genetic testing market. The report also provides an insight regarding the current and future prospective of the market. This report covers the major trends and drivers, and their impact on the market. The report also discusses some of the restraints that can hinder the growth of the market, as well as rising opportunities which can provide new dimensions to the industry.

The segmentation of genetic testing markets has been done in the report on the basis of applications, diseases, and geographical regions.

Based on application, the genetic testing market is divided into Diagnostic Testing, Newborn Screening, Prenatal Testing, Carrier Screening, and Others. Diagnostic testing and Newborn screening are the major application areas of genetic testing industry. The large shares of these applications can be attributed to presence of huge players in the segment, and to rising number of genetic tests performed for this purpose. The Carrier Testing market is expected to witness the highest growth during 2017-2022. This growth is likely to be driven by the huge population opting for carrier screening of cystic fibrosis, exhibiting unprecedented rise in the US. The report provides current and forecasted market for each of the application areas of Genetic Testing.

The major disease profiles/conditions for which Genetic Testing is used include Alzheimer's Disease, Cystic Fibrosis, Cancer, Down Syndrome, and Others. Cancer accounts for largest share amongst the diseases for which genetic testing is done. This large share can be attributed to the rising prevalence of cancer, which is expected to increase as the global population ages. Approximately 75-80% of all cancers are diagnosed in people aged 55 or older, and this pattern is expected to increase by 2020. The report provides current and forecasted market for each of the genetic conditions of Genetic Testing.

Moreover, the report also contains markets for the major regions including North America, Europe, Asia Pacific, and Rest of the World. North America contributes the largest share in the global genetic testing market, followed by Europe. Presence of major players, increased awareness and higher disposable income, are some of the prominent factors that have led to North America being the market leader. The Asia-Pacific market is expected to witness the highest growth during 2017-2022. The major reasons for the high growth are the increasing per capita income and gradual development of healthcare sector in countries, such as India and China. North America and Europe are expected to grow at modest rate due to launch of new and innovative products in these markets.

The company profiles segment in this report is entirely devoted to profiling leading companies of the genetic testing industry including some major players like Abbott Laboratories, Roche Diagnostics, Myriad Genetics, Inc., Thermo Fisher Scientific, Inc., Hologic, Inc., Cepheid, Agilent Technologies and QIAGEN. This segment provides you access to the new launched products, recent developments, and strengths and weaknesses of these companies to deliver a clear understanding/view of the competitive landscape. Overall, the report will prove to be a complete source of knowledge and analysis for clients and potential investors.

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