

Gene Panel Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Component (Test Kits v/s Testing Services), By Technique (Amplicon Based Approach v/s Hybridization Based Approach), By Design (Predesigned Gene Panel v/s Customized Gene Panel), By Application (Cancer Risk Assessment, Diagnosis of Congenital Diseases, Pharmacogenetics, Others), By End User (Academic & Research Institutes, Hospital & Diagnostic Laboratories, Pharmaceutical & Biotechnology Companies), By Region and Competition

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Abstracts

Global gene panel market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the growing prevalence of genetic disorders like Down syndrome, sickle cell disease, Tay-Sachs disease, and others. Due to increasing healthcare awareness among the population and rising demand for early diagnosis, lots of couples opt for genetic testing before baby planning or during pregnancy, further boosting the market over the forecast period. Increasing application of gene panels owing to the low cost of the technique and fast and accurate testing is expected to propel market growth. Besides, improving healthcare infrastructure coupled with growing investments in research & development related to gene panels is further expected to create lucrative opportunities for market growth in the coming years.

Growing Incidence of Chronic Diseases

The rising incidence of chronic diseases such as cancer, congenital diseases, heart attack, and arthritis is expected to grow in the gene panel market during the forecast period. Increasing disorders because of genetic mutation demand gene panel testing. It is a diagnostic technique that analyses many genes for cancer-associated alterations at the same time. High demand for gene panels by the major key players to develop and launch cancer therapy is expected to growth of the gene panel market over the forecast period. According to the global cancer observatory, around 19,292,789 new cancer cases were reported worldwide. Out of these, 9,227,484 new cancer cases were reported in females, while the number of new cancer cases reported in men was around 10,065,305. The growing prevalence of cancer will increase the demand for gene panels. Given the high cost, genetic testing is usually only carried out on patients who are at a high risk of developing specific types of cancer because of their heredity disorder. This may include lifestyle factors such as smoking, leading an unhealthy lifestyle, reduced physical activity, and alcohol consumption. According to World Health Organization (WHO), around 295 000 newborns die within 28 days of birth every year worldwide due to congenital anomalies.

Technological Advancements

Increasing demand for advanced medical testing, along with personalized medicines in clinical diagnosis, will create lucrative opportunities for market growth in the forecast period. Currently, genetic disorders are common in the geriatric population, which supports the gene panel market growth extensively. Many global companies are focusing on developing new and advanced gene panels, which is further expected to propel market growth over the coming years. Increasing initiative and investment by many private and government organizations for developing new technology is a major factor that boosts market growth. Birth defects affect 1 in every 33 babies born in the United States each year, which translates into about 120,000 babies.

Market Segmentation

The global gene panel market can be segmented by component, technique, design, application, end-user, and by region. Based on components, the market can be divided into Test Kits and Testing Services. Based on technique, the market can be divided into Amplicon Based Approach and Hybridization Based Approach. Based on the design, the market can be divided into Predesigned Gene Panels and Customized Gene Panels. Based on Application, the market can be segmented into Cancer Risk

Assessment, Diagnosis of Congenital Diseases, Pharmacogenetics, and Others. Based on end-user, the market can be differentiated into Academic & Research Institutes, Hospital & Diagnostic Laboratories, and Pharmaceutical & Biotechnology Companies. Regionally, North America dominated the market among Asia Pacific, Europe, Middle East & Africa, and South America. Among the different countries, the United States dominated the Global Gene Panel Market on account of the growing demand for gene panel techniques for rising cases of cancer across the globe. A little over 1.9 million new cancer cases are expected to be diagnosed in the United States in 2022, according to the 2022 Cancer Facts & Figures report from the American Cancer Society (ACS).

Market Players

Illumina, Inc., Agilent Technologies, Inc., Thermo Fischer Scientific, Inc., QIAGEN NV, Eurofins Scientific SE, Foundation Medicine Inc., Guardant Health, Inc., Myriad Genetic Laboratories Inc., Bio-Rad Laboratories, Inc., F. Hoffmann-La Roche AG are some of the leading players operating in the Global Gene Panel Market.

Report Scope:

In this report, global gene panel market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Gene Panel Market, By Component:

Test Kits

Testing Services

Gene Panel Market, By Technique:

Amplicon Based Approach

Hybridization Based Approach

Gene Panel Market, By Design:

Predesigned Gene Panel

Customized Gene Panel

Gene Panel Market, By Application:

- Cancer Risk Assessment
- Diagnosis of Congenital Diseases
- Pharmacogenetics
- Others

Gene Panel Market, By End User:

- Academic & Research Institutes
- Hospital & Diagnostic Laboratories
- Pharmaceutical & Biotechnology Companies

Gene Panel Market, By Region:

- North America
 - United States
 - Canada
 - Mexico
- Europe
 - France
 - Germany
 - United Kingdom
 - Italy

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Gene Panel Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a

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company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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