

# Genotyping Market Growth Analysis With Investment Opportunities

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON, UK, July 16, 2024 /EINPresswire.com/ -- The [genotyping market](#) has experienced robust growth in recent years, expanding from \$19.71 billion in 2023

to \$22.9 billion in 2024 at a compound annual growth rate (CAGR) of 16.2%. The growth in the historic period can be attributed to government initiatives and funding, rapid decline in genotyping costs, expansion of biobanks and genetic databases, increasing prevalence of genetic disorders, pharmacogenomics and drug development.



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Genotyping Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



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## Strong Future Growth Anticipated

The genotyping market is projected to continue its strong growth, reaching \$42.84 billion in 2028 at a compound annual growth rate (CAGR) of 17.0%. The growth in the forecast period can be attributed to increased adoption in clinical diagnostics, growing demand for personalized medicine, rise in research and development initiatives,

expanding application in agriculture and livestock. Major trends in the forecast period include rise in demand for pharmacogenomics, advancements in next-generation sequencing (ngs), expansion in precision medicine initiatives, growth in direct-to-consumer (dtc) genetic testing, focus on cancer genomics and personalized therapies.

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## Growth Driver Of The Genotyping Market

The rising prevalence of cancer and genetic disorders is expected to propel the growth of the genotyping market going forward. Cancer refers to a broad collection of illnesses that can begin

in practically any organ or tissue of the body, while genetic disorders refer to a condition wholly or partially brought on by a deviation from the usual DNA sequence. Scientists can use genotyping to investigate genetic variances such as single nucleotide variations, copy number variations, and substantial structural changes in DNA. Genetic testing, or genotyping, looks for specific gene mutations (changes) that may raise a persons risk of acquiring certain cancers.

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### Major Players And Market Trends

Key players in the genotyping market include F. Hoffmann-La Roche Ltd., Thermo Fisher Scientific Inc., Laboratory Corporation of America Holdings, Eurofins Scientific SE, Agilent Technologies, PerkinElmer Inc., Illumina Inc., Bio-Rad Laboratories Inc., QIAGEN NV, BGI Genomics, LGC Biosearch Technologies, GenScript Biotech, Inotiv, Takara Bio Inc., Integrated DNA Technologies Ltd., 23andMe Inc., Novogene Corporation, Oxford Nanopore Technologies, Macrogen Inc., Pacific Biosciences of California, Standard BioTools Inc., GENEWIZ, Transnetyx, Agena Bioscience Inc., Genotypic Technology Pvt Ltd., BMG LABTECH GmbH, Bioline, Biofortuna Limited, Xcelris Genomics.

Major companies operating in the genotyping market are concentrating their efforts on developing innovative solutions such as high-coverage whole genome sequencing. High-coverage whole genome sequencing (WGS) is a comprehensive and advanced genetic sequencing technique that involves analyzing an individuals entire genome with a high degree of coverage.

### Segments:

- 1) By Product And Services: Instruments, Reagents And Kits, Bioinformatics, Genotyping Service
- 2) By Technology: Microarrays, Capillary Electrophoresis, Sequencing, Polymerase Chain Reaction, Matrix-Assisted Laser Desorption Or Ionization (Maldi-Tof) Mass Spectrometry, Other Technologies
- 3) By Application: Pharmacogenomics, Diagnostics and Personalized Medicine, Animal Genetics, Agricultural Biotechnology, Other Applications
- 4) By End-User: Pharmaceutical And Biopharmaceutical Companies, Diagnostics And Research Laboratories, Academic Institutes, Other End-Users

### Geographical Insights: North America Leading The Market

North America was the largest region in the genotyping market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of genotyping.

### Genotyping Market Definition

Genotyping is a lab procedure examining a persons germline DNA for nucleotides or bases to see if certain variations are present. Researchers can explore genetic variants such as single

nucleotide variations, copy number variations, and substantial structural alterations in DNA using genotyping. It is used in various fields, including agriculture, medicine, and basic science.

[Genotyping Global Market Report 2024](#) from THE BUSINESS RESEARCH COMPANY covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Genotyping Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on genotyping market size, genotyping market drivers and trends, genotyping market major players, genotyping competitors' revenues, genotyping market positioning, and genotyping market growth across geographies. The genotyping market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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its users assess supply-demand gaps.

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